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# Buckinghamshire Healthcare NHS Trust Charitable Fund

## Annual Report and Accounts

For the financial year ended 31 March 2022

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Charity Number: 1053113

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OUTSTANDING CARE

HEALTHY COMMUNITIES

AND A GREAT PLACE TO WORK

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# 1. Welcome

On behalf of the Corporate Trustee of Buckinghamshire Healthcare NHS Trust Charity, we present the Charitable Fund's (Trustee) Annual Report, together with the Audited Financial Statements, for the year ended 31 March 2022.

This report aims to provide you with an insight into our Charity and showcase just some of the many projects and activities we have supported throughout this financial year. This report tells the story of how the money raised through the Charitable Fund in 2021/22 has enabled us to make a difference to our patients and colleagues.

It provides information about how the Charity has performed this year, key activities and developments and our plans for 2022/23. The Charity produces its annual report as a dual-purpose document to meet the requirements of the SORP FRS 102 but also to be used as part of the fundraising report. This means that the trustee's annual report can be distributed with the accounts or as a free-standing document. Therefore, the Charity includes summary financial statements in its annual report.

We exist to provide resources and facilities in order to enhance the services that are provided by Buckinghamshire Healthcare NHS Trust (BHT) to patients, service users and their families as well as to support the staff in delivering these services.

BHT provides quality, care and excellence in its treatment and engagement with patients, donors, their families and other people we come in contact with.

In this second year of the Covid-19 pandemic, the projects developed to mitigate its impact have been completed or are being executed. We have restarted with our usual activities supporting regular projects in order to provide the resources and facilities to meet the needs of our patients, their families and staff.

Given the strong balance sheet and level of funds of £9,275,000 (2020/2021: £9,330,000), the Charity remains in a strong financial position to continue its on-going support to the Trust's activities.

Although our income levels have decreased, as expected, because of the pandemic and post pandemic events, we had another successful year supporting different projects and activities in the Trust. We raised £627,000 (2020/2021: £1,080,000) and we spent £1,063,000 (2020/2021: £1,022,000) in grants to support the care and treatment of patients and service users, the welfare and development of our staff and research activities. The public continue to be our main supporters, this is mainly gifts and legacies from grateful patients and their families.

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## The key highlights of our year

- £780,000 spent on patients' welfare and amenities.
- £110,000 spent on staff welfare and amenities.
- £165,000 spent on research to develop therapies and treatments to help our patients in the future.
- £7,000 spent on Staff training and development.
- We have started with the implementation of the business and fundraising strategy in this financial year, with the objective to double the income to £2 million annually and increase our unrestricted funding by 70% by 2026. The fundraising strategy was agreed to be implemented in three phases. This strategy includes the launch of our very first major appeal with the vision to support the purchase of equipment for the new Children's Unit at the Stoke Mandeville Hospital. For more details refer to the fundraising activities in section 8 on page 33.
- We were appointed as the lead charity for Stage 2 – Community Partnership Grants from NHS Charities Together (NHSCT) to work with other NHS charities, as well as other charities and voluntary organisations and health and social care organisations, in the Buckinghamshire, Oxfordshire and Berkshire West (BOB) region.
- The Charity received further grants from NHSCT - Stage 3 - Recovery and Resilience Grants in order to support the staff and patient welfare. The Charity was awarded £138,662. The initial 50% of the funding received related to these grant applications (£69,331) has been recognised and deferred until the Charity receives the recharges from the Trust related to these projects in 2022/2023.
- The Charity met its reserves levels of £645,000 (2020/2021: £715,000) which is some 16.86% of the balance shown in the Unrestricted Charitable Funds. We will continue to monitor our future funding strategies, detailed expenditure and commitment plans to ensure that our reserves continue to be met.
- As Covid-19 moves from pandemic to an endemic disease, we will continue to focus on helping our Trust in enhancing the services that are provided to the population of Buckinghamshire in order to live fulfilling and healthy lives.

Presenting this report also provides an opportune time for the Trustee to extend an important thank you to all our benefactors, fundraisers, supporters, volunteers and staff for their continued generosity and for their commitment and time in raising these funds to support the activities of the Charitable Fund. The level of support the Charity receives is exceptional and for this we are extremely grateful.

Your donations make this work possible and your future donations are the key to our continued success.

We hope that you will be inspired by our plans to help patients live fulfilling and healthy lives and want to be a part of our story. If you would like to donate, details on how to do this are in this report and on our website. Please support us, every pound counts.

## 2. About the Charity

### 2.1. Buckinghamshire Healthcare NHS Trust Charitable Fund

The Trustee presents its Annual Report and Accounts for the year ended 31 March 2022. This Trustee's report and its Financial Statements have been prepared in accordance with the Charities Act 2011 as amended by the Charities Act 2016, the Charity (Accounts and Reports) Regulations 2008, the Statement of Recommended Practice on Accounting and Reporting for Charities (SORP FRS 102), the Charity Commission's general guidance, the Charity's Trust Deed and applicable United Kingdom accounting standards.

They include all the separately established funds of Buckinghamshire Healthcare NHS Trust Charitable Fund which became the registered name of the Charity on 12 October 2012. The Charity was formerly known as South Buckinghamshire Hospitals NHS Trust Charitable Fund. The Annual Report and Accounts are prepared with the intention of informing the reader about the Charity and its financial activities. They are consistent with the Annual Accounts that are prepared from the records maintained.

The Governing Document of the Charitable Fund was registered with the Charity Commission on 5 March 2007. This document encompasses the main objectives of the Charity for the provision of patient care, staff welfare, research and general charitable hospital purposes at Buckinghamshire Healthcare NHS Trust, with the Board of Directors acting as the Trustee.

The Trustee is given the authority to efficiently and effectively manage the Charitable Fund.

The Charity will continue to review its governance arrangements to ensure that they are appropriate and fit for purpose.

The Charity appointed Haines Watts as its statutory auditors for the 2021-22 financial year.

### 2.2. Reference and administrative details

The Buckinghamshire Healthcare NHS Trust Charitable Fund is a registered Charity with the Charity Commission.

**Registered Charity Number:** 1053113

**Charity Correspondence Address:**

Neil Macdonald, Chief Executive, Buckinghamshire Healthcare NHS Trust  
Whielden Street, Amersham, Buckinghamshire, HP7 0JD

**Telephone:** 01494 734 777

**Website:** <https://www.buckshealthcare.nhs.uk/get-involved-2/charity/>

## 2.3. The Corporate Trustee is the Board of Buckinghamshire Healthcare NHS Trust

**Figure 1: The Board members on the date of the Financial Statements approval, and during this financial year**

Name	Trust position title	See note
Mr David Highton	Trust Chair	1
Ms Hattie Llewelyn- Davies	Trust Chair	1
Dr Dipti Amin	Non-Executive Director	
Mr Rajiv Jaitly	Non-Executive Director	
Mr Graeme Johnston	Non-Executive Director	3
Mr John Lisle	Non-Executive Director	3
Mr Tom Roche	Non-Executive Director	
Mrs Nicola Gilham	Non-Executive Director	
Prof. David Sines	Associate Non-Executive Director	2
Dr Adrian Hayter	Associate Non-Executive Director	2
Mr Mo Girach	Associate Non-Executive Director	
Ms Sandra Silva	Board Affiliate	9
Dr Mark Johnson	Board Affiliate	4
Mrs Hannah Hornby	Board Affiliate	9
Mr Neil Macdonald	Chief Executive	
Ms Karen Bonner	Chief Nurse	
Dr Tina Kenny	Medical Director	5



<b>Mr Andrew McLaren</b>	Chief Medical Officer	5
<b>Mr Dan Gibbs</b>	Chief Operating Officer	6
<b>Mr Raghuv Bhasin</b>	Chief Operating Officer	6
<b>Mr Barry Jenkins</b>	Chief Financial Officer	10
<b>Mr Kishamer Sidhu</b>	Interim Chief Financial Officer	10
<b>Mrs Bridget O'Kelly</b>	Chief People Officer	
<b>Mr David Williams</b>	Director of Strategy	7
<b>Mr Ian Roddis</b>	Chief Digital Information Officer (Interim)	8
<b>Mr Duncan Dewhurst</b>	Chief Digital Information Officer	8
<b>Ms Ali Williams</b>	Chief Commercial Officer	

#### The following changes to the Board took place during 2021/22:

1. Hattie Llewelyn-Davies left the Trust on 31 December 2021 and David Highton joined in her place as Trust Chair.
2. Dr Adrian Hayter, Associate Non-Executive Director, joined on 1 April 2021 in place of Prof. David Sines (left 31 March 2021).
3. John Lisle, Non-Executive Director, joined on 1 April 2021 to replace Graeme Johnston (left 31 March 2021).
4. Dr Mark Johnson joined on 1 August 2021 as an additional Board Affiliate.
5. Mr Andrew McLaren was appointed as Interim Chief Medical Officer on 1 April 2021 to replace Dr Tina Kenny as Medical Director, who left her role at the Trust. This appointment was made substantive on 15 October 2021.
6. Dan Gibbs, Chief Operating Officer, left his role at the Trust on 19 September 2021 and was replaced by Gavin Macdonald on an interim basis between 15 October 2021 and 31 March 2022. On 14 March 2022, Raghuv Bhasin joined the Trust as Chief Operating Officer.
7. David Williams, Director of Strategy, left his role at the Trust on 7 March 2022.
8. Ian Roddis joined on 8 March 2022 as Interim Chief Digital Information Officer; a new Executive Director position on the Trust Board. Duncan Dewhurst took up the permanent position on the 11 July 2022.

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9. Ms Sandra Silva, Board Affiliate, left her role on 31 August 2022 and was replaced by Mrs Hannah Hornby on 1 September 2022
  10. Mr Barry Jenkins left his position on the 25 November 2022 to be replaced by Mr Kishamer Sidhu on 17 November 2022

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## 2.4. Professional advisors

### Government Banking Services

Royal Bank of Scotland, 36 St Andrew Square, Edinburgh, EH2 2YB

### Investment Manager

Cazenove Capital Management Ltd, 1 London Wall Place, London, EC2Y 5AU

### Auditors

HW East Midlands Audit LLP, First Floor, Woburn Court, Bedford, MK42 7PN

### Solicitors

Capsticks, 1, St George's Road, Wimbledon, SW19 4DR

## 2.5. Updates to the 2021/22 Annual Report and Accounts to reflect the impact of the COVID-19 pandemic

The Annual Trustee's Report and Accounts continues to tell the story how the pandemic has affected the Charity's focus and to reflect the impact of the pandemic on the Charity's operations, activities, financial position, income, risk management and the unrestricted reserves during the year.

The Charity was awarded further grants of £138,662 from NHS Charities Together (NHSCT) related to the Stage 3 Recovery Grant. These grants are provided to support recovery plans within the NHS Trusts and wider community. The initial 50% payment (£69,331) was received in this financial year.

As expected, this year the income received related to Charitable Funds Activities is less than last year as the levels of gifts and gifts in kind that resulted from the Covid-19 first lockdown in spring 2020 did not continue. We remain extremely grateful for all the support that the general public have given us.

Third parties fundraising activities resumed in 2021/22 but the pandemic restrictions continued to affect the development of these activities. In 2022/23, due to the implementation of our new business and fundraising strategies, we are expecting the levels of income to improve. However, we will continue to review our plans especially in the light of the increasing cost of living at the end of the current financial year.

The value of investments has steadily risen as the market has recovered and is back at pre-pandemic levels by 31 March 2022. The impact of Covid-19 on the financial markets is less of a concern.

The Charity's significant spending was on patients' welfare and amenities and the spending on staff welfare, although substantial, has returned to pre-pandemic levels.

The effects of the pandemic did not affect the ability of the Charity to meet its levels of reserve.

The risks identified during the completion of the risk assessment were not assessed to be higher than in previous years. Apart from having a strong balance sheet and good levels of reserves to maintain the operations, the Charity also has the appropriate systems, procedures and policies in place to ensure that these risks are mitigated and managed.

The level of in-kind donations has returned to pre-pandemic immaterial levels.

## 3. Roles and responsibilities

### 3.1. Structure, governance and management of the Charitable Fund

The Charitable Fund was set up with a Declaration of Trust dated 29 January 1996 and was entered onto the Central Register of Charities on 21 February 1996. On 1<sup>st</sup> April 2011, by Statutory Instrument 2011 No. 253, the Charity officially accepted responsibility for activities formerly the responsibility of the Buckinghamshire Primary Care Trust Charitable Fund (number 1118390). The change of the Charity's name to Buckinghamshire Healthcare NHS Trust Charitable Fund in October 2012, reflects the extension of responsibilities of both the NHS Trust and the Charity.

The Charity is known as 'an umbrella Charity', which means that it is made up of a number of Charity subsidiaries and smaller charitable funds. Each of the subsidiary charities and smaller funds has its own objectives and fund holders but is subject to the overall governance of the main umbrella fund.

Details of the registered link charities within the group, their individual governing documents and objectives can be found on the Charity Commission website

<https://www.gov.uk/government/organisations/charity-commission>

The main sources of income are donations, legacies and investment income. These monies are applied to enhance the services provided within the Trust for patients' welfare, staff welfare, research and general charitable hospital purposes, in accordance with the objectives of the Charity and the wishes of the donors. The policy on income and expenditure is detailed in the financial procedure for the charitable fund.

The accounting records and day-to-day administration are handled by the charitable fund office within the Financial Services Department located at the Charity's principal address shown on page 3.

The Charity has a single Corporate Trustee; The Buckinghamshire Healthcare NHS Trust Board. The Trust Board, as Corporate Trustee, is ultimately accountable for charitable funds donated to the Charity.

The Corporate Trustee and individual Trustees of Buckinghamshire Healthcare NHS Trust Charitable Fund are responsible for controlling the management and administration of the Charity and have a collective responsibility for the Charity. Trustees perform their duties taking into account statutory rules, Charity Commission guidance and the Charity Governance Code.

The Trustees have been appointed under section 11 of the NHS and Community Care Act 1990. The members of the NHS Trust Board who served during the financial year as Trustees and on the date of the Financial Statements approval are listed on pages 4 and 5 of this Annual Report.

The recruitment and induction of Executive Directors to the Board is undertaken in accordance with the policies of Buckinghamshire Healthcare NHS Trust, which is also responsible for remuneration.

Non-Executive Directors are appointed, and their level of remuneration set, by the NHS. During the financial year 2021/22 no director was paid any remuneration or expenses from the Charity in relation to the activities undertaken as the Charity's Trustee.

The NHS Trust Board as Corporate Trustee has devolved responsibility for on-going management of funds to the Charitable Fund Committee. The Committee administers the funds on behalf of the Corporate Trustee and provides advice and recommendations to the Board.

The Committee must approve, on behalf of the Corporate Trustee, all income and expenditure over £50,000 with an upper limit of £100,000. The Corporate Trustee approves sums exceeding this limit. The membership of the Committee consists of two Non-Executive Directors (one of whom acts as the Chair), four Independent Members and the Chief Financial Officer. However, one of the Non-Executive Directors positions has been vacant and the recruitment process is being coordinated by the Board.

Figure 2: Charitable Fund Committee (CFC) Members on the date of the Financial Statements approval, and during this financial year

Name	Trust position title	See note
<b>Mrs Nicola Gilham</b>	CFC Chair / Non-Executive Director	
<b>Mr Barry Jenkins</b>	Chief Financial Officer	
<b>Mr Les Broude</b>	Honorary Independent Member for donors	
<b>Mr Mike Mackenzie</b>	Honorary Independent Member for patients	2
<b>Ms Maria Earley</b>	Honorary Independent Member for the interest of the staff	
<b>Dr Nana Theodorou</b>	Honorary Independent Member for the interest of the medical/clinical activities	1
<b>Mr Brian Roberts</b>	Honorary Independent Member for patients	2

**The Charitable Fund Committee changes that took place during this financial year (2021/22) and on the date of the Financial Statements approval:**

1. Dr Nana Theodorou, Honorary Independent Member for the interest of the medical/clinical activities resigned in May 2022. The Chair, and the other Charitable Fund Committee members, expressed their appreciation for her commitment, work and support on the Committee
2. It was with sadness that we report that Mr Mike Mackenzie passed away in September 2022. Mike served on the Charitable Funds Committee and contributed significantly over the years in his role advocating for patients on the Committee. Mr Brian Roberts has taken over the role of Honorary Independent Member for patients from 1 January 2023.

The Charitable Fund Committee may delegate authority to commit expenditure but cannot delegate accountability.

This Committee is responsible for ensuring that charitable funds are administered in accordance with donors' wishes and legislation. This involves the preparation of policies and procedures for the control of charitable income, investments and expenditure, and ensuring compliance with these policies. Trust staff provide the management and administration of the Charity's activities and an appropriate management charge is made. The Charitable Fund Committee has responsibility for reviewing planned and actual expenditure on an on-going basis. The Trustee also confirms that it has paid due regard to the Charity Commission's guidance on public benefit and the objectives of the Charity, as explained on page 15, in deciding which activities the Charity should undertake.

The Chief Financial Officer is responsible for the day to day management and control of the administration of the charitable funds and reports to the Charitable Fund Committee. The Chief Financial Officer has particular responsibility for ensuring that the spending is in accordance with the objectives and priorities agreed by The Charitable Fund Committee and the Board; that the criteria for spending charitable monies are fully met; that full accounting records are maintained and that devolved decision making or delegated arrangements are in accordance within the policies and procedures set out by the Board as the Corporate Trustee.

Within the Charity there are a number of designated funds relating to particular areas. The Charity manages spending through the divisional and individual fund holders who are allocated part of the total budget to spend in accordance with agreed authorisation limits. Fund holders for each of the designated funds manage these funds on a day-to-day basis within the Trust's Standing Orders and Standing Financial Instructions and powers of delegated authority set by the Corporate Trustee (The Board of Buckinghamshire Healthcare NHS Trust). The Trustee oversees the work of the fund holders and has the power to revoke a fund holder's remit and/or direct the use of funds, subject to any specific donor restriction.

The Charity ensures that its governance arrangements are appropriate and effective by:

- Putting in place Board measures to ensure that decisions are made solely in the best interest of the Charity. The Corporate Trustee allocates separate time for charitable activities and there is a dedicated sub-committee for the Charity, chaired by a non-executive director.
- The Charity's activities are governed by a specific policy, which is regularly reviewed and communicated widely.
- The Committee and fund managers are advised by dedicated staff who take advice from industry bodies as appropriate.
- Annual external audit reviews to certify compliance with regulatory reporting and governance.
- An internal audit review takes place every three to five years. The internal controls and operations of the Charity are scrutinised and assurances reported. The last internal audit opinion from 28 February 2020 stated that the Board can take substantial assurance that the controls upon which the organisation relies to manage this area are suitably designed, consistently applied and operating effectively.

On 31 March 2022, the Charity constituted 196 active funds (2021: 196) of these 4 of the funds in the year or at year-end were endowments, 115 unrestricted and 77 restricted.

Additional details on the material funds are provided in note 12 on pages 74-76.



### 3.2. Trustee induction and training

Directors' and Non-Executive Directors' training and performance reviews are undertaken with reference to their role within the Trust and also by attending various NHS Charities events.

As part of their induction programme, new Executive Directors, Non-Executive Directors and Independent Members of Buckinghamshire Healthcare NHS Trust are made aware of their responsibilities as Board Members of Buckinghamshire Healthcare NHS Trust and as the Corporate Trustee of Buckinghamshire Healthcare NHS Trust Charitable Fund. On-going updates and information will be addressed via Board development days and receipt of the annual reports and accounts in relation to the Charity.

The Charity has no specific requirement or procedure in place for the induction or training of Directors on Charitable Fund issues. However, the Board is informed regarding the activity of the Charitable Fund Committee regularly at Board meetings and the Charitable Fund Committee is updated regarding any regulation, guidance, policy or procedure during meetings as appropriate.

As part of Governance a "Board Induction Pack" with general information and guidance suggested by the Charity Commission was developed and is presented to the Board members when they start their engagement with the Trust and the necessary updates are provided during the annual induction day..

### 3.3. Charitable Fund Risk Management Policy

The Trust Board as Corporate Trustee is responsible for the Charity's risk management and the effectiveness of internal control systems; the policy was reviewed during the year. The Trust Board and Charitable Fund Committee reviews major risks and the Trust's Audit Committee works to ensure that reasonable measures are taken to manage these risks.

The Charity risk assessment was completed in March 2022 using the Charity Commission 'Charities and Risk Management' guide and approved by the Committee in May 2022. The assessed risks were included in the Charity's risk register. No risks were assessed to be high.

The Charitable Fund's strategy for managing its risk is to:

- Adopt an integrated approach to risk management through its policies, internal control and procedures.
- Manage risk as part of normal line management responsibilities.
- Ensure that the Committee reviews the significant risks identified periodically.
- Utilise internal and external audit and other assessments to provide assurance that the risks are being managed appropriately.



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The Charitable Fund Committee review reports from internal and external audit undertaken across key operations of the Charity and its risks.

The internal audit review takes place every three to five years. Should new risks be identified provision exists for internal audit review.

The Audit Committee and Charitable Fund Committee meet with the external auditors on a regular basis to discuss findings and risks that the Charity could face. This information and recommended actions are presented to the Trust Board. These processes provide the Trust Board with the assurance that internal controls and risks are monitored by management.

### **3.4. Financial risk management**

The Charity's activities expose the organisation to credit risk, market risk and liquidity risk.

The Charity's financial activities are governed by policies approved by the Charitable Fund Committee and the Trust Board and these activities are directly supervised by the Chief Financial Officer, Senior Finance Managers and the Procurement team.

The principal financial assets are bank balances, investments, and receivables. Liquidity risk is mainly attributable to bank balances and these are well controlled.

A number of our investments are subject to market activities. In order to mitigate the risk of fluctuating asset values the Charity adopts a well-defined investment policy which establishes a well-diversified investment portfolio. The Charity uses a professional investment manager, Cazenove Capital Management Ltd, to manage the portfolio. Gains and losses, both realised and unrealised, are allocated to the individual funds. This allows the fund holders to use the funds to maximum advantage, while preventing them from being over-committed due to a fall in market conditions. The investment policy defines the approach to unethical investments and, periodically, the Charity reviews the extent of such stocks within the portfolio and the impact of the policy on valuation.

The funds, and individual accounts, are carefully monitored and expenditure is only permitted when it is seen that an account has sufficient funds to support expenditure in accordance with its objectives.

The financial risk management for the Charity, including the risk of fraud, is included within the overall risk management processes embedded within Buckinghamshire Healthcare NHS Trust.

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The Charity states in its policies detailed expenditure rules regarding how funds can and should be used. These are subject to regular review.

The public's support of the NHS has been demonstrated through increased donations during the COVID-19 pandemic, particularly the national emergency appeal managed by NHS Charities Together. However, social distancing measures in place in 2020 and 2021 have affected third parties fundraising activities and therefore reduced our income. The Charity is managing this risk by moving to online and contactless donations but this continues to be a risk as the public's goodwill towards the NHS may start to wane.

Additionally, the NHS is struggling post pandemic, meaning that waiting times for treatment are getting longer. There is a risk that the goodwill shown for the NHS at the start of the pandemic is starting to decrease which could make fundraising more challenging.

The Trustee has considered the risks that the Charity faces and confirms that the organisation apart from having a strong balance sheet and reserves to maintain the operations, it also has the appropriate systems, procedures and policies in place to ensure that these risks are mitigated and managed.

### **3.5. Relationships with related parties and external bodies**

During the financial year none of the Trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Buckinghamshire Healthcare NHS Trust Charitable Fund.

Board Members (and other senior staff) take decisions both on Charity and exchequer matters but endeavour to keep the interests of each discrete and do not seek to benefit personally from such decisions.

All grants made are to Buckinghamshire Healthcare NHS Trust to support the activities relating to Buckinghamshire Healthcare NHS Trust in line with the objectives of the Charity.

The Charity has made payments to the Buckinghamshire Healthcare NHS Trust amounting to £1,063,000 (2020/21: £1,022,000).

### 3.6. The role and contribution of volunteers

Buckinghamshire Healthcare NHS Trust is fortunate to receive support from a number of both individual and group volunteers.

The Charity supports some of the volunteers' activities in order to emphasise all the benefits to the patients and staff that volunteers bring to our organisation. The Charity has approved grants to support the volunteers' travelling expenses, meal and beverage vouchers and volunteer events.

Like all charities, the Charity is reliant on a team of volunteers for its smooth running. Our volunteers perform two roles:

1. **Fund Managers** – There are about 169 Buckinghamshire Healthcare NHS Trust staff who support the Charitable Fund Committee when deciding how the Charity's funds should be spent. They are staff members with a reasonable level of responsibility and have delegated authority to make spending decisions within the ward/department where the charitable fund is allocated.
2. **Fundraisers** – The fundraising activities which are small, are normally organised directly by independent parties in order to support the activities of a particular department or ward or the general activities of the Trust for the benefit of the patients.

In accordance with the SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

The number of volunteers operating their own fundraising activities for our benefit was disrupted in 2020/21 due to the lockdown and social distancing measures, however during this financial year, it seems that the volunteers' activities are resuming to pre-pandemic levels.

Due to the implementation of our fundraising strategy and in order to protect volunteers who are going to be fundraising in our name, we are providing suitable guidance on our website to ensure that their activities are compliant with the Fundraising Regulator and the Code of Fundraising Practice. Protecting and motivating our fundraising volunteers are going to be key priorities for the Charitable Fund.

## 4. Objectives, public benefit, mission, aims and strategy

### 4.1. Objectives

The objectives of the Charity fall within the category of ‘the advancement of health or saving lives’ as defined within the Charities Act 2011 as amended by the Charities Act 2016.

The objective of Buckinghamshire Healthcare NHS Trust’s main Charity fund is listed in its governing documents as ‘The Trustee shall hold the trust fund upon trust to apply the income and, at its discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service’.

### 4.2. Public benefit

The Charity’s public benefit is to support patients and their families that are/were treated by Buckinghamshire Healthcare NHS Trust and additionally to support Buckinghamshire Healthcare NHS Trust’s staff and its research projects in order to improve health care.

The Trustee had due regard to the Charity Commission’s public benefit guidance when exercising any powers or duties to which the guidance is relevant and when reviewing Buckinghamshire Healthcare NHS Trust Charitable Fund’s objectives and aims. The Charitable Fund’s objectives have a direct relationship to this public benefit. Therefore, the Trustee is satisfied that these aims do not have an unfavourable effect outside of the Charity’s activities and comply with the public benefit parameters established by the Charity Commission.

The needs of patients are evaluated through the assessment of Trust staff, ward and departmental managers.

### 4.3. Vision and mission

The Trust’s *vision* is to provide outstanding care, create healthy communities and make Buckinghamshire Healthcare NHS Trust a great place to work.

Outstanding care that is compassionate and inclusive and delivers the best possible outcomes in the most efficient way. People deserve nothing less. Healthy communities where we play our role in communities to support people to live independent healthy lives at home. A great place to work that is inclusive and compassionate. A workplace that learns and improves together and values the health and wellbeing of our colleagues because we know happy, healthy people deliver the best care.

To deliver the vision, the Trust has three strategic priorities:

- Provide outstanding best value care
- Take a leading role in our community
- Ensure our people are listened to, safe and supported

The Trust's *mission* is what we do every day at work to deliver personal and compassionate care every time.

The Trust's vision and mission are underpinned by our CARE values of Collaborate, Aspire, Respect and Enable that help to define our beliefs and set expectations of how we behave as colleagues working for Buckinghamshire Healthcare NHS Trust.

**Figure 3: The Trust's CARE values – Collaborate, Aspire, Respect, and Enable**



We **Collaborate** – working as a team



We **Aspire** – striving to be the best



We **Respect** – everyone, valuing each person as an individual



We **Enable** – people to take responsibility

The Charity supports the Trust in achieving its mission, vision and strategic aims to the extent that the Charity formally adopts them, as appropriate and allowed, within its own objectives. The Charity supports projects and purchases which focus on these priorities.

#### 4.4. Aims

The Charity's aims seek to maximise its contribution to Buckinghamshire Healthcare NHS Trust by funding additional equipment, sponsoring research or innovative projects and to make the hospitals more comfortable and welcoming. It also supports the staff of the Trust by providing financial support to staff amenities and health and wellbeing projects.

## 4.5. Strategy

The Charity's overall strategy is to continue to provide enhancements to the Trust's strategic priorities for the medium to long term. To be able to achieve this aim it retains sufficient resources to provide financial support on a sustainable basis and works closely with Trust staff so that patient priorities are understood.

It offers support in three broad areas. It provides medical equipment that will have a direct impact on patient care and that would otherwise not be available. It also invests in the facilities that make a difference to the delivery of patient care within the Trust's premises. It will continue to support development of staff and processes to improve productivity and to assist the Trust to provide a well-trained and highly motivated workforce.

The Charity supports the success of this strategy by selecting the right projects to prioritise these objectives.

Apart from low value expenditure below a set threshold, expenditure is subject to a formal bid process which establishes the benefits clearly and the elements for successful delivery. Projects are reviewed at the Charitable Fund Committee to ensure benefits have been delivered.

## 5. Activities, achievements and performance

A variety of projects benefiting the Trust's patients, visitors and staff have been funded by the Charity. Some of the main projects of the year under review include:

### 5.1. Patient welfare and amenities

A total of **£780,000** (2020/21: £426,000) has been invested in Patient Welfare and Amenities.

Making grants and sponsoring projects related to enhancing patient wellbeing and care is the most direct way the Charity can fulfil its charitable objectives and the Charitable Fund Committee members have prioritised expenditure in this area. This category of charitable expenditure covers the purchase of medical equipment, the cost of projects which improve patient care and monitoring and improving the hospital facilities and furnishings.

Funds were invested in new medical equipment during the year for the benefit of patients. Some of the equipment provided includes:

- **LiteGait Odyssey Weight Support System for the National Spinal Injuries Centre's (NSIC) gym.** This piece of equipment provides postural control and weight-bearing assistance for fall-free therapeutic activities. It permits the clinician to be hands-free when working with clients of all functional levels and diagnoses, to focus on better quality and increased quantity of practice. The design of the LiteGait lets body weight support to be directed only where needed while facilitating normal weight-bearing where appropriate. The overhead straps provide postural control and support for symmetric upright positioning even for those who cannot support themselves.
- **Four new ventilators for the St Andrew Ward in the NSIC.** The ventilators Astral 150 model are lighter and can provide an additional 2 hours battery life. This means that patients would be able to leave the ward for longer periods and participate in more rehabilitation activities off the ward (i.e. activities in the community therefore enhancing their rehabilitation experience). In addition these newer models have multiple programmable settings, flexible circuit options (single active valve, single passive port, double limb), bespoke circuit eliminating risk of wrong circuit placement, network connection available for Wi-Fi access and very good information feedback allowing ease of set-up and setting changes.
- **Butterfly IQ+ devices.** These devices, which replaced the old ultrasound infrastructure used by Acute Medicine/Emergency Department, can potentially improve patient care within the Trust with more accurate diagnosis. This has proved even more essential with the COVID-19 pandemic. By distinguishing COVID from other respiratory illnesses triaging can be better co-ordinated. Butterfly can not only be used for lung physiology but help provide better diagnose with cardiology, abdominal and vascular illnesses to name a few ailments.
- **Two Toto Bed Lateral Turning Systems for the National Spinal Injuries Centre.** These are motorised units placed under a patient's mattress. They gently move and rotate a patient without the intervention of staff. This is an alternative to physically handling patients, especially at night, which may disturb their sleep.

The Charity also invested in different projects established to enhance the care provided to the patients of Buckinghamshire Healthcare NHS Trust and improve performance. Some of the highlights include:

- **Radiology Reporting Room Construction and Workstations.** The creation of a three-booth reporting room with workstations for the Radiology Department at SMH, allows the flexibility to house all onsite Radiologists. The workstations will allow Radiologists to report effectively, support the new report turnaround times (TAT) for cancer and help new Consultants to have effective use of their time. These workstations also support the use of cross site Radiologists moving between hospitals and allow flexibility for the Radiologists to report from which ever site they are needed.



- **New MRI Scanner installation costs at SMH and funding towards the building works required for this equipment.** This works ensures that the new scanner is properly accommodated. The new scanner will provide improvements in service provision for the Stroke, Cardiac, Breast and Prostate Cancer screening services. The better imaging provided from the scanner will ensure better and more accurate detection and diagnosis for the patients.
- **Therapy sessions for patients of the Stroke Unit at Wycombe Hospital.** These sessions involve music, poetry and dance provided by trained healthcare professionals. They will help with patients in their rehabilitation by allowing them to express themselves more effectively. More importantly, the sessions will support and encourage patients to improve their health in the earlier stages of stroke recovery.
- **Support running costs for 2021 of the Stoke Mandeville Hospital Radio (SMHR).** This enabled SMHR to continue operating during the pandemic. The SMHR exists to provide an entertainment and information service for the benefit of the patients, staff and visitors to Stoke Mandeville Hospital. The radio is entirely run by a small group of volunteers and has no paid staff.
- **Support the Property Services to carry out some improvements to the hospitals' environments.** These improvements will accommodate the needs of patients who for example are hearing impaired or suffering from dementia. The improvements include the purchase of portable hearing loops, dementia friendly clocks and additional park benches for the Trust's open areas.
- **Implementation of LED Sky Ceiling Tiles for the Intensive Care Unit (ICU) Ward at Stoke Mandeville Hospital.** These tiles simulate and give all staff and patients a sense of being in the outdoors. Outdoor scenes stimulate the brain whilst reducing anxiety and stress in the workplace. Implementing a more natural, naturalistic environment in ICU can restore a more normal pattern of light exposure to patients in ICU to help restore their sleep imbalances. This will influence things such as mood, circadian rhythm and mental wellness positively for both the staff and patients.

## 5.2. Staff welfare and amenities

A total of **£110,000** (2020/21: £277,000) has been spent on Staff Welfare and Amenities.

The Trustee fully supports the view that a healthy and motivated workforce is a more effective workforce and there is a real benefit to patient care. Therefore, the Charity has continued to support "the Health and Wellbeing project" which is achieving benefits to staff morale and health through the provision of mindfulness sessions.

Our primary objective was to support the Trust to keep our patients and our colleagues safe, ensuring that Trust could continue to provide care to those that needed it most. Whilst this



remains one of the Trust's top priorities, as COVID is still prevalent in the community, the Trust has been dealing with the fall-out from the pandemic.

The emotional and physical toll the pandemic has taken on our colleagues should not be underestimated. During 2021/22 staff absence remained high as the virulent Omicron variant meant that many colleagues either had the virus or were self-isolating to protect the vulnerable and control the spread of COVID-19.

The Charity invested in different projects that were established to support our staff during this time. Some of the highlights include:

- **Staff Wellbeing Outside Spaces for Relaxation.** Usable and sustainable outside spaces were and continue being developed in order to benefit the mental health of our staff. These spaces are good for lifting moods, lowering anxiety and stress.
- **Funding for staff well-being sessions.**
- **Overhaul of the staff intranet website.** This redevelopment aims to give our colleagues the tools they need to do their job effectively and safely, remove barriers to knowledge and information by enabling full accessibility for all members of our workforce regardless of disability, background, culture, language, shift pattern, working hours or location. This project will help to improve patient safety and experience, support workforce development and help secure the future of our workforce, facilitate the compliance with accessibility standards and requirements as well as address inequalities.
- **Support the activities of the “Freedom to Speak Up Guardians”.** They ensure that the Trust staff have a voice when they raise any concerns that they may have within the Trust. The Freedom to Speak Up Guardian role is essential to us understanding the concerns of all staff. Through them we hear and understand the narrative and qualitative impact of working for BHT, particularly with the extra demands of COVID-19. It is important that we understand concerns relating to staff feeling safe during their work so we are able to provide them with appropriate support.
- **Funding towards the costs of employing of a Fixed Term Workforce Analyst.** This position has the responsibility of assessing the impact that COVID-19 has had on the Trust's staff in terms of both physical and psychological health, with a particular emphasis in the Black and Asian Minority Ethnic (BAME) colleagues. This post is expected to interpret the data uncovered and help the Trust to make suitable recommendations to various functions with the Trust (for example Occupational Health, Infection Prevention and Control Team, Senior Managers etc).

- **Lighting Up the Towers Project.** This funding was provided to purchase building lighting to light up Stoke Mandeville and Wycombe Hospitals with the Pride flag colours to celebrate LGBTQ history month and Pride week to demonstrate the Trust's support for inclusivity. In addition, the colours of the lights can be changed to light up these hospital's buildings in different colours for other events, for example blue to celebrate the birthday of the NHS, green to celebrate our CQC status, pink for breast cancer awareness or organ donation, and any other event that the Trust would like to support in the future.
- **Purchase of assorted items for various staff rooms within the Trust.**

Additionally, the Charity has invested, and supported activities aimed at improving individual and team morale, through trust-wide and departmental staff awards for excellent patient care (CARE Awards).

### 5.3. Training and education

A total of **£7,000** (2020/21: £5,000) has been spent on staff training and development.

The Charity plays a significant role in the development of staff within the Buckinghamshire Healthcare NHS Trust. Support is provided to a variety of activities including conferences, workshops and individual training. Support has both enhanced and broadened personal development and has improved skills directly related to patient care. Some of these training activities included:

- 
- **MSc in Stroke and Cardiology** with the University of Hertfordshire, UK.
  - **35th European Neurology Congress** in Amsterdam, The Netherlands.
  - **2022 Euro PCR Meeting** (Sharing knowledge, experience and practice in cardiovascular interventional medicine) in Paris, France.
  - **International Nurses Day 2022 Conference** in Liverpool, UK.

## 5.4. Research

A total of **£165,000** (2020/21: £312,000) has been invested in research during 2021/22.

The active research studies were aimed to improve patients' quality of life. Some of the research studies supported by the Charity during the year under review include:

- **Equipment to kit out the new Research and Innovation (R&I) Hub that opened at Stoke Mandeville Hospital (SMH).** The Hub is a purpose-built facility dedicated to research and innovation in the health and care sector. It will bring together some of the brightest and best minds from academia and local industry across Buckinghamshire and beyond to work and collaborate with each other, as well as with the Trust.
- **Continue to support the Managerial Research Post to work collaboratively within the National Spinal Injuries Centre and the Research & Innovation Department.** This position is supported in order to enable the Research & Innovation Department to build an infrastructure to find better ways for increasing the number of trials related to spinal cord injuries and for patients to access new interventions for treatment and rehabilitation.

Research grant holders are required to provide an annual report explaining the course and outcome of their work. This is reviewed by the Trust's Research & Innovation Department and a summary report is submitted to the Charitable Fund Committee. These performance reports require that the number of publications and the number of presentations to national and international meetings is indicated.

Additional details about these projects are shown in note 19 on pages 82-88.

## 5.5. Other activities

A total of **£1,000** (2020/21: £2,000) has been spent on other charitable activities. This category includes small miscellaneous transactions.

## 5.6. Charity's performance

**Figure 4: Summary of the Charity's performance in the 2021 to 2022 fiscal year**

Activities	Result
<b>Patients' wellbeing</b> To support patients and their families that are treated by Buckinghamshire Healthcare NHS Trust, ensuring that they have access to the best possible treatment and care.	Achieved
<b>Staff health and wellbeing</b> The Charity planned to support the Trust with health and wellbeing activities which have been shown to improve staff morale and lower levels of sickness.	Achieved
<b>Staff training</b> The Charity planned to support the training and development of staff.	Achieved
<b>Research programmes</b> Continue with the development of the Charity's research programmes, its activities and medical staff in order to improve the scope of successful treatments.	Achieved
<b>Governance</b> Assess the progress achieved through the funding of projects and communicate this efficiently to the public. The activities of the Charity are published on the Annual Trustee's Report and website.	Achieved
<b>Governance</b> Development and update of Governance, Policies, Internal Controls and Procedures. These items were updated in 2021/2022.	Achieved
<b>Governance</b> Provide training to Fund Holders, Medical Staff, Financial Officers and General Staff in policies and procedures. Training was provided as and when requested by the departments.	Achieved
<b>Governance</b> Restructuring and Consolidating the Trust's Charitable Funds in order to make its use more effective and efficient.	Ongoing

<p>The funds assessment was completed and agreed by the Committee and External Auditors.</p> <p>The completion of this task is expected in 2022/2023.</p>	
<p><b>Governance</b></p> <p>Streamline and update the information about the Charitable Fund's activities, governance and fundraising events on the Charity's website.</p> <p>This information was updated in 2021/2022.</p>	Achieved
<p><b>Governance</b></p> <p>Spend the Stage 1 grants provided by NHS Charities Together to help our staff, volunteers, patients and partner organisations recover from the impact of the Covid-19 pandemic.</p>	Achieved
<p><b>Governance</b></p> <p>Completion of the business strategy for 2021-2026 and the fundraising strategy.</p> <p>The strategies were approved by the Board in 2021/2022.</p>	Achieved

## 5.7. Legacies

We have been very fortunate to have people remembering Buckinghamshire Healthcare NHS Trust by leaving a gift in their Will; income from legacies is a vital source of funding to continue with actual and future activities in order to benefit patients, staff and research.

The Trustee is extremely grateful for everyone who has thought of Buckinghamshire Healthcare NHS Trust Charitable Fund, contributing **£198,000** (2020/21: £543,000).

If you would like to consider leaving Buckinghamshire Healthcare NHS Trust a gift in your will, please get in touch with the Head of Charities at Buckinghamshire Healthcare NHS Trust, Finance Department, Whielden Street, Amersham, Buckinghamshire, HP7 0JD.  
Telephone: 01494 734 777

## 6. Financial summary

### 6.1. Review of finances

The following financial statements have been prepared in accordance with the requirements of the Charities Commission Statement of Recommended Practice (FRS 102 SORP 2019) – Accounting and Reporting by Charities.

The statement of financial activities shows that Buckinghamshire Healthcare NHS Trust Charitable Fund received income from donations, legacies, investments and other income amounting to **£627,000** (2020/21: £1,080,000).

The Charity was awarded further grants of £138,662 (2020/21: £Nil) from NHS Charities Together (NHSCT) related to the Stage 3 Recovery Grants. Since future payments of these grants are conditional on the status of the projects and submission of all the required reporting, The Charity only recognised in this financial year, the initial 50% payment received. The payments were received in order to support the following projects in the Trust:

- **Counsellor** to provide wellbeing services for the staff. Initial 50% grant awarded £21,290.
- **Allyship Programme** to understand the lived experiences and needs of colleagues from marginalized groups. Initial 50% grant awarded £13,434.
- **Social Prescribing** project to address the multiple levels of support needs of our staff. Initial 50% grant awarded £30,240.

Additionally, the Charity received £80,196 (2020/21: £Nil) from the NHSCT to cover the Operational Support Grant related to the Stage 2 Community Partnership Grant - Integrated Care System in the Buckinghamshire, Oxfordshire and Berkshire West region. In this financial year only £26,481 was recognised in order to cover the actual expenditure for the management and reporting of this grant and £53,715 was deferred to pay for the future costs of overseeing the fifteen projects that are part of this grant application.

The total expenditure amounted to **£1,152,000** (2020/21: £1,054,000). Our largest area of spend was on charitable activities in the form of grants, amounted to **£1,063,000** of which, £780,000 was for patients' welfare and amenities, £110,000 for staff welfare and amenities, £7,000 for staff training and development, £165,000 was used to fund research and £1,000 for other development.

Expenditure on raising funds amounted to **£89,000** (2020/21: £32,000), and was related to the investment management costs and fundraising activities.

Expenditure relating to Support and Governance costs amounted to **£Nil** (2020/21: £182,000) or around 0% of total expenditure (2020/21: 17.26%). These costs were

subsidised by the Trust during this financial year in order to support the Charity with the implementation of the business and fundraising strategies.

At the balance sheet date, the Charity held a level of cash, at £665,000 (2020/21: £1,011,000).

## 6.2. Investment policy and performance

The Trustee invests the charitable funds donated to them whilst proposals to utilise and expend these funds are formulated and executed. It is not the Trustee's primary aim to accumulate funds. Accordingly, a portion of the total funds are held back as working capital with the rest constituting the portfolio invested, which is the subject of the Investment policy. The policy is available from the Trust board on request.

The individual charitable funds are 'pooled' so that each fund is not separately invested, and no specific policy is applied to each fund. The rate of return allocated to each fund is a proportion of the total return achieved on the investments, based on the total value of the funds. This minimises the risk to each fund as the investment portfolio is well diversified, rather than individual funds being exposed to the volatility of returns on individual investments.

The Trustee directors aim to maintain the real term value of the capital over the medium term, although they will be prepared to realise capital gains if achieved and if there is a bona fide charitable purpose for them. Funds available for normal charitable expenditure will, therefore, be drawn from on-going donations, interest from investments that is surplus to administrative expenditure and modest realisation of capital gains. One-off reductions in investment capital can occur, on a case-by-case basis, to fund eligible major capital projects needing charitable funding.

Since April 2008, Cazenove Capital Management, the investment manager, has been appointed to manage and advise on the portfolio. The Charity has agreed a portfolio categorised as discretionary with a strategic asset allocation with Cazenove, and invests in holdings of Cazenove's investment funds and other investment funds for that asset type e.g., Equities, Fixed Interest Bonds and so on, in proportions that match those main headings. However, tactical positions may be taken within a range agreed by the Trustee. The Charity has an ethical investment strategy which seeks to keep investment in tobacco, alcohol and firearm related companies to a minimal level. Periodically, the Trustee reviews the extent of such investments.

The strategic asset allocation at 31 March 2022 was as per note 7 on pages 69-71.



## Summary of assets and allocations

Asset	Allocation
<b>Investments listed under Equities.</b>	65.4%
<b>Investments listed under UK Bonds.</b>	10.4%
<b>Property Funds.</b>	10.5%
<b>Other Alternative Funds.</b>	10.5%
<b>Cash held as part of investment portfolio.</b>	3.2%

The annual investment income and the projected annual yield at the end of this financial year adhered to the performance expectations and thresholds established in the Investment Policy.

As at 31 March 2022 the fund investments, representing most of its unspent income, were valued at £8,441,000 (2020/2021: £8,408,000). The investments, objectives and level of reserves are reviewed by the Trustee annually.

During 2021/22 the value of the invested funds experienced an increase of £33,000. This overall performance of the portfolio market value represents an increment of circa 0.39% in the last twelve months. The increment in value of invested funds was due to the recovery in markets around the world. Advice on the position of the portfolio and markets volatility was sought from the investment manager. The Charity's investment portfolios are globally diversified, with exposure to defensive assets to dampen volatility and protect against the worst of equity market falls.

Investment performance is monitored by the Charitable Fund Committee by reviewing regular reports from the investment managers. During 2021/22 the stock market has recovered and the Charity is presenting an unrealised gain.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The significance of financial instruments to the ongoing financial sustainability of the Charity is considered in the risk analysis section of the annual report. The main risk from financial instruments lies in the combination of uncertain investment markets and volatility in yield. Due to 'quantitative easing' and the market favouring lower risk investments, the yield on bonds has been low giving rise to a significant downside risk of a fall in capital values when interest rates return to normal levels.



The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes.

The investment manager provided some indication of the potential falls based on some far reaching "market" assumptions. The forecast income in March 2022 was estimated at £114,000 per annum, based on the holdings that were held. The reduction can be attributed to the investment manager adopting a total return approach and focusing less on income generating investments.

The Charity was reassured by the investment manager that they remain vigilant on the Charity's behalf, appraising both threats and opportunities.

### 6.3. Reserves and accumulated funds

The Charitable Fund Committee has established a reserves policy as part of its plans to provide long term support to the Charity.

Free reserves are that part of a Charity's unrestricted funds that are available to spend on any of the Charity's purposes. Reserves need to be maintained at a level which is sufficient to meet planned commitments and any unforeseen or unexpected expenditure in advance of the receipt of investment income and charitable donations. This assessment of the required level of reserves excludes those funds classified as restricted and endowment as they are only available for a specified purpose.

The Charitable Fund Committee calculate the reserves as that part of the Charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific projects.

The Charitable Fund Committee intends that designated funds are spent within a reasonable period of receipt and therefore expects to only maintain reserves sufficient to provide certainty of funding for the continuity of the Charity's activities.

The Charitable Fund Committee members consider that reserves should be set at a level which is equivalent to estimated planned commitments' in the next financial year covering a period of **three** months. At this level, and in the event of a significant reduction in charitable funding, the Charitable Fund Committee members feel that they would be able to continue with the current programme of activity for such time as is necessary to allow for a properly planned and managed change in the activity programme and/or the generation of additional income streams.

In the light of the above, a minimum reserves level has been set at **£645,000** (2020/21: £715,000) which is some **16.86%** of the balance shown in the Unrestricted Charitable Funds

Accounts as at 31<sup>st</sup> March 2022 of **£3,826,000**. Whilst the Charity has met its reserves policy it will continue to monitor its future funding strategies and detailed expenditure and commitment plans yearly to ensure this continues. The reserves are maintained in a readily realisable form within the Portfolio Investments.

It is the policy of the Trustee that income should be spent as quickly as causes linked to its objectives can be identified; unspent funds are invested so as to grow in value and yield further income. The funds are invested in approved pools.

We expect that unrestricted income from donations or generated through third parties fundraising activities may possibly reduce. This may impact on the Charity's ability to increase unrestricted reserves, if this is required, next year.

We have developed our business strategy and fundraising activities for 2022/23 but we have the expectation that our unrestricted, undesignated reserves may fall in 2022/23 due to the current economic conditions and increment in the cost of living. However, we would be able to offset this effect by reducing our planned charitable expenditure should this be necessary.

#### **6.4. Grant making policy**

All grants made are to Buckinghamshire Healthcare NHS Trust to support the activities relating to the Trust in line with objectives of the Charity. For example, the Charitable Fund does not directly employ the staff working on charitable funded activity; grants are made to Buckinghamshire Healthcare NHS Trust to employ those staff.

The Charity has considered each bid for funding on its own merits and has worked independently of the Trust decision-making.

The Charity does not enter into any contractual arrangement for the approved grants. The grants approved have been recognised on the Balance Sheet and/or SOFA to the extent to which the project has been delivered and the commitments for these grants are shown in note 19 on pages 82-88.

Two restricted funds were established in order to manage the expenditure of the projects that are being subsidised with the funding received from the grant applications submitted to NHS Charities Together. The remaining funding of these grants will be spent during 2022/23. We expect to continue to receive money from NHS Charities Together as they develop their fundraising strategy.

#### **6.5. The Charity's financial health**

There are ever-increasing demands on the resources of the Charity as patient numbers and their expectations increase, technology requirements develop rapidly and the NHS resources become increasingly challenged.

During 2021/22, the stock market has recovered so the Charity is presenting now an unrealised gain. This makes little difference to the day-to-day running of the Charity until the point that we must sell our investments and realise the gain or loss.

Although, the market current conditions and the increment in the cost of living may affect the ability of the Charity to generate additional income, the Charity remains in a strong financial position to continue its on-going support to the Trust in achieving its mission, vision and objectives by funding additional equipment, supporting staff wellbeing and development, sponsoring research or innovative projects and making the hospital more comfortable and welcoming for its patients and staff.

The operational governance of the Charity provides assurance that it is a financially solvent, well governed enterprise which manages its investments and legacies well.

Given the strong balance sheet and level of funds, the current levels of reserves, continued support from the public, as well as the funding expected from the national appeal managed by the NHS Charities Together campaign (Stage 2 and 3), the Charity is considered to be able to operate in its current form, adjusting the level of grants given to the Trust, if needed.

## 6.6. Consolidation of accounts

HM Treasury has concluded that in compliance with International Accounting Standard 27, the financial position and results of NHS charities should be consolidated into the accounts of the related NHS body, wherever that NHS body is the Corporate Trustee of the Charity and therefore has the power to control and benefit from the Charity which it administers as Corporate Trustee. NHS charities remain independent and Charity law requires that Trustees act in accordance with the Charity's purposes and in the best interests of the Charity and its beneficiaries and do not act on the policies or directions of any other body. Therefore, when the Corporate Trustee considers the affairs of the Charity, although it does have control over those affairs, it is required to make decisions solely in the interest of the Charity and its beneficiaries and not in the interests of the NHS Trust.

Consolidation is only required where the figures are material to the accounts of the NHS body. In the case of Buckinghamshire Healthcare NHS Trust, the NHS body is the Corporate Trustee of the Charity, and the financial result from the Charity during this financial period was considered to be material to the accounts of the NHS body, and therefore the Charity figures were consolidated within the accounts of this body.

It remains the case that the funds of the Charity can only be used for charitable purposes.

## 7. Plans for the future

As we enter the first year of the implementation of our Business and Fundraising Strategies (2021-2026) it is our aim to continue the support to the Trust in order to enhance the services that are provided and to improve the experience of patients, families, staff and the wider community served by Buckinghamshire Health Care NHS Trust's hospitals.

The Charity is expecting an increase in demand upon funds in line with its objectives.

In line with the Business and Fundraising strategies that were established and approved, the charity has significant potential to increase its annual income levels, and as a consequence will have much more opportunity to become more ambitious regarding expenditure and support to larger scale projects. The Trust's charity will be able to actively seek to make funding decisions that will support and enable the overall strategic vision of the Trust.

The Charitable Fund retains sufficient resources to provide financial support on an on-going basis; therefore the Charity will continue to provide enhancement to the Trust's strategic priorities for the medium to long term and work closely with Trust staff so that patient priorities are understood.

The Charitable Fund Committee has already authorised funding towards the cost of projects in line with the objectives of the Charity which are expected to start in 2022. These projects are shown in note 19 on pages 82-88. The Committee agreed these projects will bring a direct benefit to patients and allow the Charity to support the Trust in achieving its mission, strategy and objectives.

The Charity's plan for the coming financial year is to continue with the support for:

1. The patients and their families who are treated by Buckinghamshire Healthcare NHS Trust, providing them with access to the best possible treatment and care by purchasing medical equipment, funding projects which improve patient care and monitoring and improving hospital facilities and furnishings.
2. The Trust with health and wellbeing activities which have shown to improve staff morale and lower levels of sickness.
3. The development of staff within the Trust through a variety of activities including conferences, workshops and individual training.
4. The development of the Charity's research programmes, its activities and medical staff in order to improve the scope of successful treatments.
5. Assessing the progress achieved through the funding of projects and communicating this to the public.
6. Ensuring the preservation and update of the adequate governance, policies, internal controls and procedures in order to manage efficiently and effectively the Charity's affairs.
7. Providing support to fund holders, medical staff, financial officers and general staff in order to seek funding to enhance the services provided to the patients.
8. The full implementation of the business strategy together with the respective fundraising strategy and campaign.

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We are aware that we may have some disruption in order to meet those targets in 2022/23 due to current increment on the costs of living but we continue business as usual in order to deliver the Charity's plan.

The Trust Board and Charitable Fund Committee considered that the fulfilment during the short and medium term of all these targets should allow the Charity to continue to be in a position to comply with the Public Benefit requirement with its Charitable Activities. Additionally, it would ensure the on-going effectiveness of the internal control systems.

## 8. Fundraising activities

At the end of 2020/21 the Board received a review of the Trust's Charity. As a result, it was agreed that the strategy for the Charity should be refreshed in order to optimise all opportunities for income generation with the view to enhance the delivery of its purpose. After assessing the organisation, it was determined that the operational governance of the Charity provides assurance that it is a financially solvent, well governed enterprise which manages its investments and legacies well. However, it was also determined that the Charity has the potential to double its annual income levels and along with this, the opportunity to significantly reduce the levels of restricted funds and to make more impactful, larger scale, funding decisions.

Earlier this financial year, the business and fundraising strategy of the Charity for the next five years was approved by the Charitable Funds Committee, the Executive Management Committee and the Board. This business strategy aims to double the annual level of income to £2 million per annum by 2026, through utilising the breadth of charitable income sources available to us.

An external organisation was commissioned by the Charitable Fund to undertake an independent fundraising audit and support our Charity with the development and implementation of the fundraising strategy with objective to double the income to £2 million annually and increase unrestricted funding by 70% by 2026. After completing the appropriate external, internal, competitor and market analysis and assessments, the Charitable Funds Committee was informed that significant potential exists for the Charitable Fund to develop and achieve the fundraising income being proposed in the business strategy and recommended using a three phased approach for its implementation.

The adopted phased approach for the fundraising strategy for our charity was the following:

- **Phase one – Development (Year 1). This phase centred in the following aspects:**
  - i) Ensuring that the Charitable Fund has the right tools in place such as a fundraising database (e.g. CRM System) and independent and friendlier website.
  - ii) The recruitment of the Fundraising and Communication Team.
  - iii) Working on building positive relationships with internal stakeholders (staff) and external stakeholders (including the Associated Charities and Buckinghamshire Funders Group).
  - iv) Launching an immediate legacy campaign with an ongoing marketing strategy and setting up clear functionality for In-memoriam (IMO) giving.



- **Phase two – Appeal (Years 1 and 2).** This phase focuses on selecting our first appropriate appeal and the recruitment of the Appeal’s Committee. Appeal focus will help the Charitable Fund to raise awareness of its purpose, offer tangibility, increase funds and provide a foundation of donor data for the Fundraiser to steward going forward. This phase includes, a quiet phase (major gifts and grant applications) and a public phase (corporate, events & community) and evaluate the outputs.
- **Phase three – Capitalise (Year 3 onwards).** This builds on the foundation provided by the appeal and capitalises on other forms of giving to increase the unrestricted funds available. This will be achieved through effective engagement and stewardship of existing donors so that they become more committed supporters through multiple, regular gifts – the ultimate being a legacy gift. It will also be through the acquisition of new donors through effective social media, events and communications.

A full and detailed implementation plan with all the actions required for the execution of these three phases was submitted and approved by the Committee.

At the end of the financial year, the Charity has completed the implementation of the Fundraising Database (Harlequin CRM System) linked with the new version of the Financial System (Harlequin Accounting System) in order to capture the appropriate data to support our fundraising activities and generate the appropriate reports to manage the activities of the Charity.

The legacies campaign, which includes the development of the marketing and communications strategy and materials (leaflet and posters) to maximise the exposure to the campaign has been completed and about to be shared and distributed both internally and externally to gain as much impact as possible. Also, the affiliation to FareWill and Kwil organisations as online will writing providers were signed and their respective sites have been developed.

In addition, the quiet phase of the Children’s Unit Appeal, with the vision to build a first-class Children’s Unit at the Stoke Mandeville Hospital in Buckinghamshire, was launched. The objective of this appeal is to generate the funds to provide all the extras, above and beyond normal requirements, for this new, innovative children’s emergency department. Using interactive art features, exceptional interior design and highly innovative technology, our plans strive for an environment that enables the best clinical treatments to take place and one that makes more than 24,000 child patients a year feel as relaxed as possible during what can be a very frightening time.

Our ultimate aspiration is to raise an additional £1 million on top of the funds already allocated by our NHS Trust for the build costs. This additional funding would enable us to provide age-appropriate equipment and activities to help pass the time as well as a range of innovative art installations to provide a welcoming and comfortable environment.



We have a healthy pipeline of charitable trusts and foundations to approach and by achieving this goal will help us make this dream a reality to ensure that the children and young people of Buckinghamshire have access to first class medical facilities. As at 31st March 2022 the Charity has already submitted forty grant applications to different charitable trusts and foundations and twelve more applications were being written asking for funding to support this appeal.

Work approaching corporate organisations has commenced and twenty-three approaches have been made so far. The execution of this task was challenging as some of these organisations have already committed to Charity of the Year partnerships for 2022. We have already asked if they would consider us for 2023. This work is ongoing as we work through the pipeline and as new corporates are identified.

The development of the more modern, interactive and friendlier website and the recruitment of the fundraising and communication team is expected to be completed in 2022/23.

Although the Charitable Fund started the process of implementing the fundraising strategy during this financial year, the Charity was not actively fundraising or organising fundraising events, apart from submitting grant applications at the end of March 2022.

The Charity's fundraising activities, which are small, were organised directly by independent parties in order to support the activities of a particular department or ward or the general activities of the Trust for the benefit of the patients. We are grateful to those who undertook different activities in order to support the Charity.

The incredible generosity of our third parties fundraising community, alongside the remarkable support we received from NHS Charities Together, has enabled us to award £1,063,000 (2020/21: £1,022,000) of funding to support our hospital staff, patients and their families in a variety of different ways during this financial year.

As a member of NHS Charities Together (NHSCT), we have been very grateful to receive new grants related to the Stage 3 grants - Recovery & Resilience Fund in order to support NHS patients, staff, volunteers and the community in general. The Charity was awarded £138,662 (2020/21: £Nil) in order to complete three projects. Only 50% of these grants were received during this financial year (£69,331) and the remaining balance will be received after submitting partial reports related to the status and actual expenditure of these projects to the NHSCT in 2022/23.

Until the new website is developed and launched, the Charity currently has a website and online giving platforms that supports appropriate fundraising activities that patient, staff and organisations may use in order to organise these activities in line with the charitable objectives and regulations.

In order to mitigate risks and keep these activities in line with current regulations and guidance the Charity encourages patients, staff, and organisations to register their fundraising events using the event registration form that is located on the Charity's website.

The website draws attention to the Charity's fundraising "Terms and Conditions" and general information to keep the activities safe and legal. The website also provides a link to the "Code of Fundraising Practice" outlining both the legal rules that apply to fundraising and the standards designed to ensure that fundraising is open, honest and respectful. All fundraising is undertaken in accordance with those rules. We have collaborated with a third party on fundraising strategy and have received help and advice on our fundraising approach.

The Trustee is extremely grateful to our patients, staff, organisations and many generous supporters from across the local community.

To show the general public our commitment to appropriate fundraising practice, the Charity is registered with the Fundraising Regulator (No.FR.ID-012456).

At the end of the financial year, the Charity has partnered with Starbucks on a local level to find new ways to thank NHS staff by offering access to warm and comfortable spaces, encouraging employee fundraising and increasing connections with our local community. We are delighted to start this partnership with local Starbucks branches in Buckinghamshire and we would like to thank Starbucks and their partners for the willingness to support our activities.

## 9. Funds held on behalf of other trusts

As the 31st March 2022, the Charity is holding on behalf of the NHS Charities Together (NHSCT) the total amount of £24,310. This is related to the Stage 2 Community Partnership Grant - Integrated Care System in the Buckinghamshire, Oxfordshire and Berkshire West region.

Our Charitable Fund is acting as an agent after being nominated as an "NHS Lead Charity" by other NHS Charities in the Buckinghamshire, Oxfordshire and Berkshire West region. The nomination as an agent was agreed by the NHSCT.

By accepting this role, the Charitable Fund agreed to administer the funds from the NHSCT related to this grant application and to act in line with the respective instructions and Terms and Conditions.

A grant application for a total amount of £882,155 was prepared and agreed by the selected NHS Charities from the Buckinghamshire, Oxfordshire and Berkshire West region and submitted to the NHSCT after being reviewed and endorsed.

The total amount of the grant application together with the full operational support costs were awarded in order to deliver the following fifteen projects in partnership with different organisations:

Project	Title of the Project	Charity / Organisation Name	Grant Awarded by the NHSCT
1	Blood Bikes	Service by Emergency Rider Volunteers (Oxfordshire, Buckinghamshire, Berkshire and Northamptonshire). Charity No: 1147549	£83,499
2	Support U – Strengthening to support increased referral numbers.	Support U Charity. Charity No: 1145334	£7,000
3	Community Wellbeing Hub	Alliance for Cohesion and Racial Equality (Acre). Charity Number: 1149491	£51,750
4	Improving health outcomes and reducing readmissions in older people by providing a streamlined Referral Pathway to social support provision, post-discharge	Link Visiting Charity. Charity No: 1139248 Age UK Berkshire Charity. Charity No: 1146462	£52,793
5	Berkshire Long-Covid Integrated Service (BLIS) Community Outreach Programme	Royal Berkshire NHS Foundation Trust	£49,250
6	Enhanced Community First Responder Development and Deployment	South Central Ambulance Charity. Charity No: 1049778	£34,350
7	Increasing the Survival Rates for Out of Hospital Cardiac Arrest	South Central Ambulance Charity. Charity No: 1049778	£27,400
8	Support and Training for Care Home Teams	South Central Ambulance Charity. Charity No: 1049778	£30,250

Project	Title of the Project	Charity / Organisation Name	Grant Awarded by the NHSCT
<b>9</b>	Prioritising Wellbeing – Safeguarding	Oxfordshire Youth Charity. Charity No: 1151723	£45,053
<b>10</b>	Make Me Smile: Generation Alpha – Pass it on	One Eighty Charity. Charity No: 1147546	£60,887
<b>11</b>	Unlocking mental health with young people in Buckinghamshire	Oxford Health NHS Foundation Trust and youth-voice experts Unloc	£33,500
<b>12</b>	Addressing Health Inequalities in CYP Mental Health in Oxfordshire	Response Charity. Charity No: 1101071	£35,000
<b>13</b>	Elmore High Intensity User Programme	Elmore Community Services. Charity No: 04139974	£141,766
<b>14</b>	Turning Point Programme	HorseHeard Charity. Charity No: 1166682	£97,248
<b>15</b>	Development of Bereavement Support and Listening Service – Covid-19	Buckinghamshire Healthcare NHS Trust and Florence Nightingale Hospice. Charity No: 1119499	£52,213
<b>Lead Charity</b>	Operational and Reporting Support Grant	Buckinghamshire Healthcare NHS Trust Charitable Fund. Charity No: 1053113	£80,196

In Line with the Terms and Conditions, the allocations for this grant are paid by the NHSCT in two instalments – 50% at award and 50% on receipt of an interim report midway through the grant term.

The Charitable Fund received three transfers from NHSCT for the total amount of £400,980 related to first 50% payment of the total cost of these projects (£801,959) together with the full Operational Support Grant for the total amount of £80,196.

Apart from the funding of £24,310 related to the project 14 (Turning Point Programme) being delivered by the Horse-Heard Charity, as 31st March 2022, all the funding received from the NHSCT related to this grant application has been transferred to the organisations delivering each of these projects.

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Acting as an agent, the Trustee of the Charity has no discretion about the use to which the funds received are used. The Charity is only acting in accordance with the instructions or directions received from the NHSCT.

The respective agreements and memorandum of understanding were signed by all the parties involved in this grant application.

Apart from the Stage 2 grant received from the NHSCT previously disclosed, neither the Buckinghamshire Healthcare NHS Trust Charitable Fund nor its Trustees are acting as Custodian Trustees on behalf of other trusts.

**Signed on behalf of the Buckinghamshire Healthcare NHS Trust**

Name and role	Signature	Date
<b>Neil Macdonald</b> Chief Executive		27.01.2023
<b>Nicola Gilham</b> Chair of the Charitable Fund Committee		27.01.2023
<b>Kishamer Sidhu</b> Interim Chief Financial Officer		27.01.2023

## 10. Financial information, statements and notes

### 10.1. Statement of Trustee's responsibilities in respect of the Accounts

The Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP FRS 102;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of Buckinghamshire Healthcare NHS Trust Charitable Fund procedures. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustee is responsible for the maintenance and integrity of the Charity's finances and any published information. The Trustee confirms to the best of its knowledge and belief it has complied with the above requirements in preparing the accounts.

The Trustee is responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



**By order of the Trustee**

Name and role	Signature	Date
<b>Neil Macdonald</b> Chief Executive		27.01.2023
<b>Nicola Gilham</b> Chair of the Charitable Fund Committee		27.01.2023
<b>Kishamer Sidhu</b> Interim Chief Financial Officer		27.01.2023




## 10.2. Statement of Trustee's responsibilities

As Trustee of the Funds Held on Trust, I am responsible for:

- The maintenance of financial records appropriate to the activities of the funds.
- The establishment and monitoring of a system of internal controls.
- The establishment of arrangement for the prevention of fraud and corruption.
- The preparation of annual financial statements which give a true and fair view of the funds held on trust and the results of their operations.

In fulfilment of these responsibilities I confirm that the financial statements set out on pages 50 to 54 attached, have been compiled from and are in accordance with the financial records maintained by the Trustees and with accounting standards and policies for the NHS approved by the HM Treasury.

### By order of the Trustee

Name and role	Signature	Date
<b>Neil Macdonald</b> Chief Executive		27.01.2023
<b>Nicola Gilham</b> Chair of the Charitable Fund Committee		27.01.2023
<b>Kishamer Sidhu</b> Interim Chief Financial Officer		27.01.2023

### 10.3. Independent auditor's report

Independent auditor's report to the Corporate Trustee  
of Buckinghamshire Healthcare NHS Trust Charitable Fund

## Opinion

We have audited the financial statements of Buckinghamshire Healthcare NHS Trust Charitable Fund (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the charity to cease to continue as a going concern.

In our evaluation of the trustee's conclusions, we considered the inherent risks associated with the charity's business model including effects arising from Covid-19 and macro-economic uncertainties such as Covid-19, we assessed and challenged the reasonableness of estimates made by the corporate trustee and the related disclosures and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the corporate trustee with respect to going concern are described in the 'Responsibilities of the corporate trustee for the financial statements' section of this report.

## Other information

The corporate trustee is responsible for the other information. The other information comprises the information included in the Trustee's Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of the corporate trustee for the financial statements

As explained more fully in the Statement of Trustee's Responsibilities set out on page 41, the corporate trustee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the corporate trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the corporate trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

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## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (The Charities Act 2011, the Charities SORP and United Kingdom Accounting Standards, including Financial Reporting Standard 102; 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice);
- We enquired of management and the chair of the Charitable Fund Committee concerning the charity's policies and procedures relating to:
  - i) the identification, evaluation and compliance with laws and regulations;
  - ii) the detection and response to the risks of fraud; and
  - iii) the establishment of internal controls to mitigate risks related to fraud or non-compliance with laws and regulations.
- We enquired of management and the chair of the Charitable Funds Committee as to whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by evaluating incentives and opportunities for manipulation of the financial statements. This included the evaluation of the risk of management override of controls and the risk of revenue recognition associated with voluntary income. We determined that the principal risks were in relation to:

- Management override of controls, and in particular journal entries with characteristics we identified as high or elevated risk
- Improper revenue recognition relating to voluntary income



- 
- Potential management bias in determining accounting estimates, especially in relation to the valuation of the Charity's investment.

Our audit procedures involved;

- Identifying and testing unusual journals made during the year and at the accounts production stage for appropriateness and corroboration;
- Challenging assumptions and judgements made by management in its significant accounting estimates in respect of investment valuations;
- Evaluating the rationale for any changes in accounting policies, estimates or significant unusual transactions; and
- Testing on a sample basis, donation and legacy income and gifts in kind and associated receivables to supporting documentation.

These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.

Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's.

- understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation
- knowledge of the sector in which the charity operates
- understanding of the legal and regulatory requirements specific to the charity

In assessing the potential risks of material misstatement, we obtained an understanding of:

- the charity's operations, including the nature of its income and expenditure and its services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.
- the charity's control environment, including the policies and procedures implemented by the charity corporate trustee to ensure compliance with the requirements of the financial reporting framework.

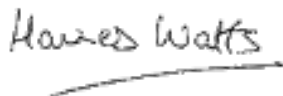
## Use of our report

This report is made solely to the charity's corporate trustee, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's corporate trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its corporate trustee as a body, for our audit work, for this report, or for the opinions we have formed.

### Haines Watts (Berkhamsted) Limited

Statutory Auditor, Chartered Accountants  
Berkhamsted

Haines Watts (Berkhamsted) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



## Notes

1. The maintenance and integrity of the Buckinghamshire Healthcare NHS Trust Charitable Fund web site is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the web site.
2. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdiction.

## 10.4. Statement of financial activities for the year ended 31 March 2022

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total at 31 March 2022 £'000	Total at 31 March 2021 £'000
<b>Income and endowments from:</b>						
<b>Donations and legacies:</b>						
Donations	2	211	21	-	232	104
Legacies	2	115	83	-	198	543
<b>Subtotal: donations and legacies</b>		<b>326</b>	<b>104</b>	<b>-</b>	<b>430</b>	<b>647</b>
Charitable activities	1.2f, 2	(10)	61	-	51	197
Other Trading activities	2	1	3	-	4	53
Investment income	2	55	86	1	142	183
<b>Total income</b>		<b>372</b>	<b>254</b>	<b>1</b>	<b>627</b>	<b>1,080</b>
<b>Expenditure on:</b>						
<b>Raising funds:</b>						
Fundraising activities	3, 5	28	25	-	53	7
Investment management costs	3, 5	16	20	-	36	25
<b>Subtotal: raising funds</b>		<b>44</b>	<b>45</b>	<b>-</b>	<b>89</b>	<b>32</b>
<b>Charitable activities:</b>						
Patients' welfare and amenities	3, 5, 6	146	634	-	780	426
Staff welfare and amenities	3, 5, 6	108	2	-	110	277
Research	3, 5, 6	47	118	-	165	312
Training and development	3, 5, 6	3	4	-	7	5
Other	3, 5, 6	-	-	1	1	2
<b>Subtotal: charitable activities</b>		<b>304</b>	<b>758</b>	<b>1</b>	<b>1,063</b>	<b>1,022</b>

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total at 31 March 2022 £'000	Total at 31 March 2021 £'000
<b>Total expenditure</b>	<b>3</b>	<b>348</b>	<b>803</b>	<b>1</b>	<b>1,152</b>	<b>1,054</b>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>		<b>24</b>	<b>(549)</b>	<b>-</b>	<b>(525)</b>	<b>26</b>
Net gains/(losses) on investments	7	190	275	5	470	1,361
<b>Net income/(expenditure)</b>		<b>214</b>	<b>(274)</b>	<b>5</b>	<b>(55)</b>	<b>1,387</b>
Transfer between funds	13	(13)	13	-	-	-
<b>Net movement in funds.</b>		<b>201</b>	<b>(261)</b>	<b>5</b>	<b>(55)</b>	<b>1,387</b>
<b>Reconciliation of Funds:</b>						
Total funds brought forward at 1 April 2021		3,631	5,598	101	9,330	7,943
<b>Total fund carried forward at 31 March 2022</b>		<b>3,832</b>	<b>5,337</b>	<b>106</b>	<b>9,275</b>	<b>9,330</b>

All income and expenditure resources relate to continuing operations.

The Charity has not recognised gains or losses other than those dealt with in the Statements of Financial Activities.


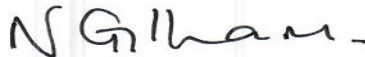

The notes at pages 55 to 92 form part of these accounts.

## 10.5. Balance Sheet as at 31 March 2022

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total at 31 March 2022 £'000	Total at 31 March 2021 £'000
<b>Fixed Assets:</b>						
Investments	7	3,868	4,495	79	8,442	8,408
<b>Total Fixed Assets</b>		<b>3,868</b>	<b>4,495</b>	<b>79</b>	<b>8,442</b>	<b>8,408</b>
<b>Current Assets:</b>						
Stocks	8	2	(1)	-	1	-
Debtors	9	271	146	-	417	339
Cash at bank and in hand	10	(223)	861	27	665	1,011
<b>Total Current Assets</b>		<b>50</b>	<b>1,006</b>	<b>27</b>	<b>1,083</b>	<b>1,350</b>
<b>Liabilities:</b>						
Creditors: Amounts falling due within one year	11	(86)	(164)	-	(250)	(428)
<b>Net Current Assets</b>		<b>(36)</b>	<b>842</b>	<b>27</b>	<b>833</b>	<b>922</b>
<b>Total Assets less Current Liabilities</b>		<b>3,832</b>	<b>5,337</b>	<b>106</b>	<b>9,275</b>	<b>9,330</b>
<b>Total Net Assets</b>		<b>3,832</b>	<b>5,337</b>	<b>106</b>	<b>9,275</b>	<b>9,330</b>
<b>Funds of the Charity:</b>						
Expendable Endowment Funds	12	-	-	106	106	101
Restricted Income Funds	12	-	5,337	-	5,337	5,598
Unrestricted Income Funds	12	3,832	-	-	3,832	3,631
<b>Total Charity Funds</b>		<b>3,832</b>	<b>5,337</b>	<b>106</b>	<b>9,275</b>	<b>9,330</b>

The notes at pages 55 to 92 form part of these accounts.

These accounts (Registered Charity number 1053113) were approved by the Trustees and signed on their behalf by:

Name and role	Signature	Date
<b>Neil Macdonald</b> Chief Executive		27.01.2023
<b>Nicola Gilham</b> Chair of the Charitable Fund Committee		27.01.2023
<b>Kishamer Sidhu</b> Interim Chief Financial Officer		27.01.2023

## 10.6. Statement of cash flows for the year ended 31 March 2022

	Notes	2021/2022 Funds £'000	2020/2021 Funds £'000
<b>Cash flows from operating activities</b>	<b>14</b>	<b>(616)</b>	<b>615</b>
<b>Net cash used in operating activities</b>		<b>(616)</b>	<b>615</b>
<b>Cash flows from investing activities:</b>			
Dividends and interest	7.3	142	183
Purchase of furniture and equipment		-	-
Proceeds from sale of investments	7.1	3,763	2,370
Purchase of Investment	7.1	(3,635)	(2,882)
(Increase)/Decrease in cash held in investment		-	-
<b>Net cash provided by investing activities</b>		<b>270</b>	<b>(329)</b>
<b>Cash flows from financing activities:</b>			
Receipt of expendable endowment		-	-
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(346)</b>	<b>286</b>
Cash and cash equivalents brought forward	10	1,011	725
<b>Cash and cash equivalents carried forward</b>	<b>10</b>	<b>665</b>	<b>1,011</b>

The notes at pages 55 to 92 form part of these accounts.



## 10.7. Notes to the Accounts

### 1. Accounting Policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the Buckinghamshire Healthcare NHS Trust Charitable Fund (the Charity's) financial statements.

#### 1.1 Accounting Convention

##### a) Basis of Preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at bid market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102 – effective 1 January 2019 / Charities SORP - FRS 102) and applicable UK Accounting and Financial Reporting Standards and the Charities Act 2011 as amended by Charities Act 2016.

The accounts have been prepared on the going concern basis which assumes the Charity will continue for the foreseeable future. The Trustee believes that there are no material uncertainties that call into doubt the Charity's ability to continue in operation.

The Covid-19 pandemic continues to affect the charity. Third parties fundraising activities seem to be resuming but not to pre-pandemic levels. There is a concern that the cost-of-living crisis may affect future giving. As a grant making charity with few on-going commitments, a reduction in the income will impact on the level of new grants that can be made in the short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Grants have been received from NHS Charities Together to fund work on the recovery from the pandemic.

##### b) Funds Structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Where the restriction requires the gift to be invested to produce income but the Trustee has the power to spend the capital, it is classed as expendable endowment.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include

designated funds, where the donor has made known their non-binding wishes or where the Trustee, at their discretion, have created a fund for a specific purpose.

The Charity has four expendable endowments.

Further details of each fund are disclosed in note 12 on pages 74-76.

## **1.2 Income**

### **a) All incoming resources are included in full in the statement of Financial Activities as soon as the following three factors are met:**

- i) Entitlement – control over the rights or other access to the economic benefit has passed to the Charity (In the case of a donations, entitlement usually arises immediately on its receipt); and
- ii) Probable - when it is more likely than not, that the economic benefits associated with the transaction or gift will flow to the Charity; and
- iii) Measurement - when the monetary value, or amount of income, can be measured reliably and the costs incurred for the transactions and the costs to complete the transaction can be measured reliably.

### **b) Income from Donations**

Donations are received from individuals.

### **c) Legacies**

Legacies are recognised and accounted for when it is probable that it will be received. This will be once

- i) There has been grant of probate;
- ii) The executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
- iii) Any conditions attached to the legacy are either within the control of the Charity or have been met.

The Charity has adopted a policy of discounting the value of legacies where:

- iv) The expected receipt date is more than 12 months after the balance sheet date
- v) AND the expected nominal value of the legacy is over £1 million, or the expected receipt date is more than 3 years after the balance sheet date
- vi) AND the effect of discounting is material.

The discount rate will be the prevailing rate in line with the Trust's General Discount rate disclosed in the Department of Health Group Accounting Manual.

Material legacies which have been notified but not recognised as incoming resources in the Statement of Financial Activities are disclosed in note 15 on page 79.

**d) Gifts in Kind**

- i) Assets given for distribution by the funds are included in the Statement of Financial Activities when distributed.
- ii) Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- iii) Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually realised. The basis of the valuation is disclosed in the annual report.

**e) Charitable Activities**

**Grants Received**

Grants are clearly identified and allocated in specific department funds to ensure that these funds are only used in the activities and terms stated in the grant applications.

**Income from Charitable Activities**

Supporting charges required in order to maintain additional services provided to the patients are deliberately set at a low level in order to cover related costs.

**f) Other Trading Activities**

There are no corresponding items for 2021/22 (2020/21 £Nil)

**1.3 Expenditure**

**a) Expenditure is recognised when all of the following criteria are met:**

- i) Obligation – a present legal or constructive obligation exists at the reporting date as a result of a past event.
- ii) Probable – it is more likely than not that a transfer of economic benefits, often cash, will be required in settlement.

- iii) **Measurement** – the amount of the obligation can be measured or estimated reliably.

When the Charity enters into a contract for the supply of goods or services, expenditure is recognised once the supplier of the goods or services has performed their part of the contract and the goods and services have been received by the Charity.

Grants are only made to related or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds held by the trust, primarily the patient benefit. Liability for unconditional grants is recognised when approval has been given by the Trustee and when the recipient has been notified. Where the Trustee pledges support for the cost of an on-going project, the costs are accrued within the Charity as the costs are incurred on the project.

All expenditure is accounted for on an accruals basis and it is allocated to the appropriate charitable activity.

**b) Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources for which it was incurred.

**c) Allocation of Support Costs and Overheads**

Overhead and support costs have been allocated as a direct cost or apportioned on an appropriate basis between Charitable Activities (refer to notes 3-6 on pages 63-68). Once allocation, and/or apportionment of overhead and support costs including governance, has been made between Charitable Activities, the cost attributable to Charitable Activities is apportioned across those activities in proportion to total spend.

**d) Raising funds**

Costs of raising funds comprise only the investment management fees charged by Cazenove.

**e) Charitable Activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the Charity's objectives and in line with SORP 2019 (FRS 102), also include governance costs for the Charity. Expenditure on charitable activities will be for the benefit of Patients, Staff, Research or Education. Throughout these accounts the term patients refers to patients and service users. The costs include the direct costs of the charitable activities together with governance support costs that enable them to be undertaken.

These costs comprise direct costs and apportionment of overhead and support costs as shown in notes 3-6 on pages 63-68.

**f) Governance and Support Costs**

Governance costs comprise all costs incurred in the governance of the Charity. These costs include costs related to statutory audit together with an apportionment of overhead and support costs as shown in notes 3-6 on pages 63-68.

Both governance and support costs are accounted for on an accruals basis and included within the direct costs of charitable activities and further details provided on the notes to the accounts. These governance and support costs are apportioned across the individual funds within the Charity on an average balance basis (so as to avoid disadvantaging funds with high volume, low value transactions).

**1.4 Fixed Asset Investments**

Fixed asset investments comprise Common Investment Funds and cash and are managed by Cazenove Capital Management Limited.

Investment fixed assets are shown at bid market value as at the balance sheet date.

- i) Quoted stocks and shares are included in the balance sheet at mid-market price on 31 March 2021 as supplied by the investment managers, excluding dividends.
- ii) The Statement of Financial Activities includes the net gains (or losses) arising on revaluation and disposals of investments throughout the year
- iii) Other investment fixed assets are included at Trustee's best estimate of market value.

**1.5 Stocks**

Stocks are valued at their face-value, which is their monetary value.

**1.6 Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or cost at date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or cost at date of purchase if later).

**1.7 Changes in the Basis of Accounting**

There has been no change in the basis of accounting during the year.

## **1.8 Cash Flow Statement**

Large charities preparing their accounts under FRS102 – SORP 2019 must provide a statement of cash flows, which has been provided.

## **1.9 Income and Expenditure Allocation**

Incoming resources and expenditure are allocated directly to individual funds. Each fund is classified as restricted, endowment or unrestricted and the balances accounted for accordingly. Where costs and income arise across all funds generally, they have been allocated to each fund proportionate to the average fund balance at each month end. This method has applied to Investment Income, Unrealised Gains, Governance and Administrative Costs.

## **1.10 Post Balance Sheet Events / Prior Year Adjustments**

There are no post balance sheet events or prior year adjustments to be disclosed.

## **1.11 Pooling Scheme**

The Charity has an official pooling scheme for investments. This scheme was registered with the Charity Commission on the 10 June 1998. The scheme registration number is N215(S)/98.

## **1.12 Related Party Transactions**

Buckinghamshire Healthcare NHS Trust is the main beneficiary of Buckinghamshire Healthcare NHS Trust Charitable Fund. The remainder of expenditure goes to provide welfare and recreational facilities for its staff. Total funding paid to the Trust and its staff amounted to £1,063,000 in 2021/22 (2020/21 £1,022,000). During the year, none of the members of the NHS Trust Board or Senior NHS Trust Staff or parties related to them were beneficiaries of the Charity.

No member of the NHS Trust Board has been paid or received any remuneration or other benefits in the year from the charitable fund and the Trustee has not purchased trustee indemnity insurance because their activities are covered under the general indemnity to the board of the trust.

No member of the NHS Trust Board or the Trustee has incurred expenditure in the year on behalf of charitable funds.

Details of Trust salaries and expenses reimbursed (Audit fees, overheads costs, and rent) from the charitable fund are provided in note 4 on pages 64-65.

## 2. Analysis of income

	Unrestricted £'000	Restricted £'000	Endowment £'000	Total 2021/2022 £'000	Total 2020/2021 £'000
<b>Material Incoming Resources:</b>					
Donations	211	21	-	232	104
Legacies	115	83	-	198	543
Charitable activities	(10)	61	-	51	197
Other trading activities	1	3	-	4	53
Investments	55	86	1	142	183
Other	-	-	-	-	-
<b>Total income</b>	<b>372</b>	<b>254</b>	<b>1</b>	<b>627</b>	<b>1,080</b>

The Charity received £69,331 (2020/2021: £Nil), related to the initial 50% of the funding from the NHS Charities Together (NHSCT) - Stage 3 grants - Recovery and Resilience Fund (£69,331). The funding has been deferred until the charity receives the recharges from the Trust related to these projects in 2022/23.

Also, the Charity received £80,196 (2020/2021: £Nil) from the NHSCT to cover the Operational Support Grant related to the Stage 2 Community Partnership Grant - Integrated Care System in the Buckinghamshire, Oxfordshire and Berkshire West (BOB) region. In this financial year the Charity only recognised £26,481, which represents the actual expenditure for the management and reporting of the 15 projects that are part of the grant application and deferred £53,715 to have the necessary funding to cover the future costs of overseeing these projects.

Additionally, the charity received one grant of circa £26,000 (2020/21: £13,000) in order to support a research project related to Motor Neurone Disease (MND).

There is minimal income a little over of £3,000 (2020/21: £1,000) related to supporting charges to maintain the Swimming Pools additional services provided to the patients. The level of fee is deliberately set at a low level and is designed to cover related costs.

In 2020/21, there were no face-to-face fundraising events, which meant that most fundraising activities organised by third parties in order to support the Charity were stopped. All fundraisers were asked by the government not to arrange events due to Covid-19 restrictions. The third parties fundraising events restarted in 2021/22 as the Covid-19 restrictions eased.



### 3. Charitable expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	Total 2021/2022 £'000	Total 2020/2021 £'000
<b>3.1 Raising funds:</b>					
Fundraising activities	28	25	-	53	7
Investment management costs	16	20	-	36	25
<b>Total raising funds</b>	<b>44</b>	<b>45</b>	<b>-</b>	<b>89</b>	<b>32</b>
<b>3.2 Charitable activities:</b>					
Patients' welfare and amenities	133	606	-	739	350
Staff welfare and amenities	98	2	-	100	240
Research	43	113	-	156	246
Training and Development	3	3	-	6	4
Other	-	-	-	-	-
<b>Total charitable activities</b>	<b>277</b>	<b>724</b>	<b>-</b>	<b>1,001</b>	<b>840</b>
<b>3.2.1 Analysis of support and governance costs:</b>					
Salaries and wages	17	34	1	52	163
Audit fee	-	-	-	-	3
Professional fees and establishment costs	10	-	-	10	16
<b>Total support and governance costs</b>	<b>27</b>	<b>34</b>	<b>1</b>	<b>62</b>	<b>182</b>
<b>Total charitable activities and support and governance costs</b>	<b>304</b>	<b>758</b>	<b>1</b>	<b>1,063</b>	<b>1,022</b>
<b>Total expenditure</b>	<b>348</b>	<b>803</b>	<b>1</b>	<b>1,152</b>	<b>1,054</b>

The auditor's remuneration, which was subsidised by the Trust, consists of an external audit fee for £3,000. This financial year there was no fee for external audit recharged (2020/21: £3,000). The external audit fee charged to the Trust relates only to the statutory audit.

There was no fee for an internal audit (2020/21: £Nil). The internal audit review takes place every three to five years. Should new risks be identified provision exists for internal audit review.

The reduction in salaries and wages is due to the subsidy that was given by the Trust in this financial year to support the charity with the implementation of the business and fundraising strategies.

The salaries and wages include the fees of contracting two interim members of staff to provide support with the completion of the year end and the operational activities of the Charity in 2021/22.

#### 4. Trust salaries and expenses reimbursed

	Unrestricted	Restricted	Endowment	Total 2021/2022 £'000	Total 2020/2021 £'000
	£'000	£'000	£'000		
Management and administration charge	-	-	-	-	121
<b>Total</b>	-	-	-	-	<b>121</b>

##### 4.1 Analysis of staff costs reimbursed

	Total 2021/2022 £'000	Total 2020/2021 £'000
Salaries and wages	-	110
<b>Total</b>	-	<b>110</b>

There were no salaries, management and administration charges paid to the Trust in this financial year by the Charity (2020/21: £121,000). The expenditure recharges usually related to accommodation and IT support (2020/21: £7,000); stationary (2020/21: £1,000); external audit fees (2020/21: £3,000) and finance staff and senior management costs (2020/21: £110,000) was £Nil.

The Charity does not directly employ staff members. There are two members of staff (2020/21: 2) who provide support services to charitable activities who is employed by Buckinghamshire Healthcare NHS Trust and the salary cost is recharged via an administration charge. The Charity fulfils its charitable objectives by providing financial support to projects, which are run by the NHS Trust. Therefore, the Trust employs staffs who deliver the projects.

Two interim members of staff were contracted to provide support with the completion of the operational activities of the Charity in 2021/22 and year end.

There is one employee earning over £60,000 who was fully subsidised this financial year by the Trust and was not recharged to the Charity.

Members of the Board and the Charitable Fund Committee give their time freely and receive no remuneration for the work that they undertake in relation to the Charity.

## 5. Analysis of charitable expenditure

	Unrestricted £'000	Restricted £'000	Endowment £'000	Total 2021/2022 £'000	Total 2020/2021 £'000
<b>Raising funds:</b>					
Fundraising general costs and fees	28	25	-	53	7
Investment management costs	16	20	-	36	25
<b>Total raising funds</b>	<b>44</b>	<b>45</b>	<b>-</b>	<b>89</b>	<b>32</b>

	Activities undertaken directly £'000	Grant funded activities £'000	Support and governance £'000	Total 2021/2022 £'000	Total 2020/2021 £'000
<b>Charitable activities:</b>					
Patients' welfare and amenities	-	739	41	780	426
Staff welfare and amenities	-	100	10	110	277
Research	-	156	9	165	312
Training and Development	-	6	1	7	5
Other	-	-	1	1	2
<b>Training and Development</b>	<b>-</b>	<b>1,001</b>	<b>62</b>	<b>1,063</b>	<b>1,022</b>

The only activity of the Charity is that of providing grants. All grants made are to Buckinghamshire Healthcare NHS Trust to support the activities relating to Buckinghamshire Healthcare NHS Trust in line with objectives of the Charity. The support costs are attributable to all the grants and not to a single activity.

## 6. Appointment and allocation of support and governance costs

	Funds £'000	Support and Governance Costs £'000	Total 2021/2022 £'000	Total 2020/2021 £'000
<b>Unrestricted:</b>				
Patients' welfare and amenities	133	13	146	238
Staff welfare and amenities	98	10	108	265
Research	43	4	47	72
Training and Development	3	-	3	5
<b>Unrestricted total</b>	<b>277</b>	<b>27</b>	<b>304</b>	<b>580</b>
<b>Restricted:</b>				
Patients' welfare and amenities	606	28	634	188
Staff welfare and amenities	2	-	2	12
Research	113	5	118	240
Training and Development	3	1	4	-
Other	-	-	-	-
<b>Restricted total</b>	<b>724</b>	<b>34</b>	<b>758</b>	<b>440</b>
<b>Endowment:</b>				
Patients' welfare and amenities	-	-	-	-
Staff welfare and amenities	-	-	-	-
Research	-	-	-	-
Training and Development	-	-	-	-
Other	-	1	1	2
<b>Endowment total</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>2</b>
<b>All funds:</b>				

	<b>Funds £'000</b>	<b>Support and Governance Costs £'000</b>	<b>Total 2021/2022 £'000</b>	<b>Total 2020/2021 £'000</b>
Patients' welfare and amenities	739	41	780	426
Staff welfare and amenities	100	10	110	277
Research	156	9	165	312
Training and Development	6	1	7	5
Other	-	1	1	2
<b>Total</b>	<b>1,001</b>	<b>62</b>	<b>1,063</b>	<b>1,022</b>

Support costs including governance activities, are allocated to expenditure on charitable activities based on the purposes of each fund across the main charitable activities of the Charity.

## 7. Fixed asset investments

### 7.1 Movement in fixed asset investments

	Total 2021/2022 £'000	Total 2020/2021 £'000
<b>Fixed Asset Investments</b>		
Market value at 1 April 2021	8,408	7,072
Less: Disposals at carrying value	(3,763)	(2,370)
Add: Acquisitions at cost	3,635	2,882
Net gains & (losses) on revaluation	162	824
<b>Market value at 31 March 2022</b>	<b>8,442</b>	<b>8,408</b>
<b>Historic cost at 31 March 2022</b>	<b>7,602</b>	<b>7,540</b>

## 7.2 Market value at 31 March 2021

	Held in UK £'000	Held outside UK £'000	Total 2021/2022 £'000	Total 2020/2021 £'000
Investments listed under Equities	1,020	4,502	5,522	5,386
Investments listed under UK Bonds	218	659	877	680
Multi-Asset Funds	-	-	-	337
Property Funds	888	-	888	765
Other	886	-	886	525
Interest on cash held on deposit	269	-	269	715
<b>Total</b>	<b>3,281</b>	<b>5,161</b>	<b>8,442</b>	<b>8,408</b>

## 7.3 Analysis of gross income from investments and cash on deposit

	Held in UK £'000	Held outside UK £'000	Total 2021/2022 £'000	Total 2020/2021 £'000
Investments listed under Equities	30	48	78	106
Investments listed under UK Bonds	14	7	21	26
Multi-Asset Funds	-	-	-	1
Property Funds	31	-	31	37
Other	12	-	12	13
Cash held on deposit	-	-	-	-
<b>Total</b>	<b>87</b>	<b>55</b>	<b>142</b>	<b>183</b>



The unrealised loss in 2021/22 was -£296,000 (2020/21: gain £1,085,000). The realised gain in year is £766,000 (2020/21: gain £276,000). The unrealised gain made on investments was £470,000 (2020/21: gain £1,361,000); which added to unrealised gain brought forward of £868,000; gives cumulative unrealised gains of £1,338,000.

The Charity does not hold individual investments, such as a particular equity, bond or property. Through its portfolio, which is administered by its investment manager, it purchases a share of equity, bond and property funds. The Charity has agreed a strategic asset allocation with the investment manager, but tactical positions are taken within the range agreed by the Trustee.

Investments within the portfolio are not linked to individual funds held within the Charity. The total return achieved in year is apportioned to the individual funds.

The Charity paid an explicit professional fee to the investment manager of £36,000 (2020/21 £25,000).

The impact of Covid-19 on the financial markets is less of a concern but current rates of inflation and projected economic growth is now a concern.

## 8. Stocks

	Unrestricted	Restricted	Endowment	Total 2021/2022	Total 2020/2021
	£'000	£'000	£'000	£'000	£'000
Stocks	2	(1)	-	1	-
<b>Total</b>	<b>2</b>	<b>(1)</b>	<b>-</b>	<b>1</b>	<b>-</b>

Stocks comprise John Lewis vouchers held by the Charity. The vouchers are distributed as part of the CARE Awards scheme.

## 9. Analysis of current debtors

	Unrestricted	Restricted	Endowment	Total	Total
	£'000	£'000	£'000	2021/2022 £'000	2020/2021 £'000
<b>Debtors under 1 year:</b>					
Accrued income	6	1	-	7	9
Other debtors	265	145	-	410	330
<b>Total</b>	<b>271</b>	<b>146</b>	<b>-</b>	<b>417</b>	<b>339</b>

Current debtors are in relation to income due from donations from giving websites £1,000 (2020/21: £NIL); Gift Aid and GASDS from HMR&C £1,000 (2020/21: £3,000); dividends from the investment manager £5,000 (2020/21: £7,000); various legacies £314,000 (2020/21: £323,000); prepayments £11,000 (2020/21: £6,000); re-charges to associated charities £6,000 (2020/21: £NIL); a reimbursement due from the Trust for £78,000 (2020/21: £NIL); and VAT claim for £1,000 (2020/21: £NIL).

## 10. Analysis of cash and equivalents

	Unrestricted	Restricted	Endowment	Total	Total
	£'000	£'000	£'000	2021/2022 £'000	2020/2021 £'000
<b>Cash and cash equivalents:</b>					
Bank	(223)	861	27	665	1,011
<b>Total</b>	<b>(223)</b>	<b>861</b>	<b>27</b>	<b>665</b>	<b>1,011</b>

No cash or cash equivalents or current asset investments were held in non-cash investments or outside of the UK.

All of the amounts held on interest bearing deposit are available to spend on charitable activities.

## 11. Analysis of current creditors

	Unrestricted	Restricted	Endowment	Total	Total
	£'000	£'000	£'000	2021/2022 £'000	2020/2021 £'000
<b>Creditors under 1 year:</b>					
Accruals	(86)	(164)	-	(250)	(428)
<b>Total</b>	<b>(86)</b>	<b>(164)</b>	<b>-</b>	<b>(250)</b>	<b>(428)</b>

Current creditors consists of £32,000 (2020/21: £319,000) to be paid to the Trust in relation to a reimbursement of various projects paid on behalf of the charity to enhance the services provided within the NHS Trust for patients' welfare, staff welfare, research and general charitable hospital purposes, in accordance with the objectives of the Charity and the wishes of the donors.

This also refers to general creditors accruals of £34,000 (2020/21: £106,000) to paid for other projects, Deferred Income of £176,000 (2020/21: £Nil) and £8,000 (2020/21: £3,000) related to agency fees for interim members of staff that were contracted to provide support with the operational activities of the Charity and the control and reporting of the NHSCT Stage 2 grants received.

## 12. Analysis of funds

	Balance at 31 March 2021 £'000	Incoming Resources £'000	Resources Expanded £'000	Transfers £'000	Investment Gains / (Losses) £'000	Balance at 31 March 2022 £'000
<b>12.1 Endowment Funds:</b>						
Material Funds:						
Piercy – Capital Fund, the Interest to be donated to Scannappeal	39	1	(1)	-	2	41
Biggins – Capital Fund, the income from which can be used for any purpose	29	-	-	-	2	31
Kemp – Capital Fund, the income from which can be used for any purpose	25	-	-	-	1	26
Raven – Capital Fund, the income from which can be used for prizes for Nurses	8	-	-	-	-	8
<b>Total</b>	<b>101</b>	<b>1</b>	<b>(1)</b>	<b>-</b>	<b>5</b>	<b>106</b>
<b>12.2 Restricted Funds:</b>						
Material Funds:						
Spinal Injuries Children – To benefit the activities related to the hospital's spinal children injuries work	1,446	24	(20)	-	74	1,524
Spinal Amenity – To benefit the activities related to the hospital's national spinal injuries centre	1,053	30	(124)	-	52	1,011
Masson Legacy for Spinal Research – To benefit the research activities related to the hospital's national spinal injuries centre	649	9	(150)	-	31	539
Diabetes Centre – For investigation of causes and treatment of diabetes	365	6	(5)	-	19	385

	Balance at 31 March 2021 £'000	Incoming Resources £'000	Resources Expanded £'000	Transfers £'000	Investment Gains / (Losses) £'000	Balance at 31 March 2022 £'000
Breast Cancer Research – To benefit the research activities related to breast cancer	289	4	(4)	-	15	304
Spinal Injuries Research – For the provision of research related to spinal injuries	310	6	(35)	-	15	296
Coronary Research – To benefit the activities related to the hospital's coronary care services	212	3	(3)	-	11	223
Medtronic Export Research Fund – To benefit the activities related to the hospital's coronary research	109	2	(4)	-	5	112
Diabetic Research Fund – To benefit the activities related to the hospital's diabetic research unit	36	66	(1)	-	3	104
Intensive Therapy Unit – To benefit the activities related to the hospital's intensive care services	110	9	(23)	-	5	101
Spinal - Powered Wheelchairs – For the provision of powered wheelchairs at the national spinal injuries centre	94	1	(1)	-	5	99
Plastic Surgery – To benefit the activities related to the hospital's plastic surgery services	74	3	(1)	-	4	80
Pharmacy Trust Wide, Research & Equipment Fund – For the pharmacy department in connection with research and equipment	45	2	(1)	13	2	61
Carl Todd Oncology – To benefit the activities related to the hospital's oncology services	49	1	(1)	-	3	52

	Balance at 31 March 2021 £'000	Incoming Resources £'000	Resources Expanded £'000	Transfers £'000	Investment Gains / (Losses) £'000	Balance at 31 March 2022 £'000
Coronary Care – To benefit the activities related to the hospital's coronary care services	41	1	-	-	2	44
CAWC / Motor Neurone Disease Breathing Support – To benefit the activities related to the hospital's motor neuro disease breathing support	-	40	-	-	-	40
Haematology – To benefit the activities related to the hospital's blood services	36	-	-	-	1	37
Other funds	680	47	(430)	-	28	325
<b>Restricted Funds total</b>	<b>5,598</b>	<b>254</b>	<b>(803)</b>	<b>13</b>	<b>275</b>	<b>5,337</b>
<b>12.3 Unrestricted Funds:</b>						
<b>Unrestricted Funds total</b>	<b>3,631</b>	<b>372</b>	<b>(348)</b>	<b>(13)</b>	<b>190</b>	<b>3,832</b>
<b>Grand Total of Funds</b>	<b>9,330</b>	<b>627</b>	<b>(1,152)</b>	<b>-</b>	<b>470</b>	<b>9,275</b>

Material funds are those with closing fund balances of over £35k.

On the 31 March 2022, the Charity was constituted of 196 active funds with balances (2021: 196); of these, four of the funds in the year or at year-end were endowments, 115 unrestricted and 77 restricted.

The general fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the charity. These funds are applied for any charitable purpose to the benefit of the patients of BHT at the absolute discretion of the Trustee and in line with the established policy.

### 13. Transfers between funds

	Unrestricted	Restricted	Endowment	Total	Total
	£'000	£'000	£'000	2021/2022 £'000	2020/2021 £'000
Fund 2007 - Breast Screening	-	-	-	-	(4)
Fund 2008 - Breast Screening Fund	-	-	-	-	4
Fund 1023 - Wycombe General Hospital General Amenities Fund	(13)	-	-	(13)	-
Fund 2034 - General Amenity Stoke Mandeville Hospital	(31)	-	-	(31)	-
Fund 3001 - Amersham Hospital General Amenities	(5)	-	-	(5)	-
Fund 4001 - Marlow Hospital General Amenity Fund	(1)	-	-	(1)	-
Fund 5047 - Wycombe, Amersham & Stoke Pharmacy	(13)	-	-	<b>(13)</b>	-
Fund 5049 - Hardship Fund for Staff	50	-	-	<b>50</b>	-
Fund 2065 - Pharmacy Trust Wide - Research & Equipment Fund	-	13	-	<b>13</b>	-
<b>Total</b>	<b>(13)</b>	<b>13</b>	-	-	-

A transfer was executed in order to pursue the consolidation of the Pharmacy Department charitable funds. This was with the view to enhance the services provided to the patients.

The transfers from the Hospitals General Amenity Funds (Unrestricted Funds) were executed in order to provide funding to a new Hardship Fund for the staff that was created.

Apart from the transfers to the Hardship Fund, there were no material transfers during the year.

#### 14. Reconciliation of net movement in funds to net cash flows from operating activities

	Total 2021/2022 £'000	Total 2020/2021 £'000
Net income / (expenditure) for 2021 / 2022 (as per the Statement of Financial Activities)	(55)	1,387
Adjustments for:		
Deduct interest income shown in investing activities	(142)	(183)
Deduct gains / add back losses on investments	(162)	(824)
Decrease (increase) in stocks	(1)	1
Decrease (increase) in debtors	(78)	123
Increase (decrease) in creditors	(178)	111
<b>Net cash used in operating activities</b>	<b>(616)</b>	<b>615</b>

There were no financing activities during the year.



## 15. Material legacies

Legacy income is only included in incoming resources where receipt is probable that it will be received and the amount is known with certainty, or the legacy has been received.

As at 31 March 2022, the charity has been notified of four significant charitable bequests that were not considered in the accruals because the receipts were not reasonably certain or the residue value were unknown. The details of these bequests are:

- Two residuary bequests for Stoke Mandeville General Hospital. Sufficient information was not received to determine the residue value.
- One residuary bequest for Wycombe General Hospital. Sufficient information was not received to determine the residue value.
- One Pecuniary bequest for the Eye Unit Department at Stoke Mandeville General Hospital. Sufficient information was not received to determine if the estate is solvent.
- Apart from the legacy mentioned above, as at 31 March 2022, the charity has been notified of no further legacies in addition to those accrued or disclosed in this note.

## 16. Connected organisations

Name of party involved, a description of the transaction and a description of the nature of the relationship	Turnover 2021/2022 £'000	Net Surplus / (Deficit) 2021/2022 £'000	Turnover 2020/2021 £'000	Net Surplus / (Deficit) 2020/2021 £'000
The Board of Buckinghamshire Healthcare NHS Trust is the corporate trustee of the charitable funds. The Trust's employees provide all management and administrative support to the funds and a recharge is made for these. A charge is also made to cover audit fees, rent and other minor expenses incurred. Buckinghamshire Healthcare NHS Trust was the beneficiary of Charitable expenditure of <b>£1,063,000</b> in the year (2020/21: £1,022,000).	585,965	10,301	545,078	(15,160)
<b>Total</b>	<b>585,965</b>	<b>10,301</b>	<b>545,078</b>	<b>(15,160)</b>

Buckinghamshire Healthcare NHS Trust Charitable Fund has been consolidated into the Buckinghamshire Healthcare NHS Trust's accounts in accordance with the International Accounting Standard (IAS) 27. This is because Buckinghamshire Healthcare NHS Trust Board is the Corporate Trustee of the Buckinghamshire Healthcare NHS Trust Charitable Fund and under the provision of IAS 27 those charitable funds that fall under common control with NHS bodies should be consolidated. However, the Charity and its assets remain independent.

The group annual report and accounts from Buckinghamshire Healthcare NHS Trust 2021/2022 can be obtained at [Our Trust Board - Buckinghamshire Healthcare NHS Trust \(buckshealthcare.nhs.uk\)](#)

## **17. Contingencies**

There were no contingencies at 31 March 2022.

## **18. Material guarantees**

There were no material guarantees at 31 March 2022.

## 19. Commitments, liabilities, and provisions

	Key for further details	Items relating to these projects included within SOFA for Year Ended 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2021 £'000
<b>Capital:</b>				
First Impression to Patients - Communication Department		40	-	40
Real Time Patient Electronic Observations and Escalation System	6	-	69	69
National Spinal Injuries Centre (NSIC) Staff Changing rooms	5	138	-	138
Magnetic Resonance Imaging (MRI) scanner for the Main X-ray department at Wycombe Hospital (WH) and an additional MRI scanner for Stoke Mandeville Hospital (SMH)		429	-	429
Scannappeal - MRI scanners at WH & SMH	17	450	-	450
WH - Nursery Refurbishment		-	41	41
Radiology - Reporting Room Creation and Workstations		122	-	122
Chlorochek Chloridometer		9	-	9
Hologic Horizon W Advanced Fan Beam DXA Scanner (Dexa-Scanner)		82	-	82
8 Robotic Theatres	8	-	499	-
Resources for New Research and Innovation (R&I) Centre at SMH		16	4	-
Four Ventilators for the NSIC - Astral 150 Double Circuit		21	-	-
Trust Intranet System		21	14	-

	Key for further details	Items relating to these projects included within SOFA for Year Ended 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2021 £'000
Occupational Health (OT) Powered Wheelchairs		-	34	-
Dermatoscopes		-	17	-
Olympus Microscope Model CX43	10	-	21	-
Legacy left to the Cardiology Department	14	-	25	-
Paxman Scalp Coolers and Replacement Scalp Packages	13	-	52	-
<b>Capital total</b>		<b>1,328</b>	<b>775</b>	<b>1,380</b>
<b>Other:</b>				
Compulsory Reserve	1	-	628	562
Trust Innovation Manager	3	21	-	21
The R&I Hub		-	8	8
MSc in Stroke and Cardiology (Gill Clarke) at the University of Hertfordshire		2	1	3
Human Resources (HR) Schemes	4	1	-	1
NSIC R&I Programme Manager		40	-	40
Neuro-MAP: The Evaluation of Neuro-navigated Transcranial Magnetic Stimulation for rapid corticomotor mapping of impaired upper limb muscles in chronic spinal cord injury (Navigated upper limb TMS mapping).	18	-	47	47
NSIC Innovation Posts (Physio 0.5 WTE and Occupational Health 0.5 WTE)		67	15	82

	Key for further details	Items relating to these projects included within SOFA for Year Ended 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2021 £'000
Research project: Neuro-TESCS: Active transcutaneous electrical spinal cord stimulation (TESCS) and peripheral stimulation for rehabilitation of upper-limb function after cervical spinal cord injury	18	-	90	90
Covid-19 Staff Wellbeing Small Bids Project		2	6	8
Fixed term workforce analyst		13	51	64
Patient experience improvements - Hearing Loops and Dementia Clocks		16	-	16
Fixed term additional resource for Freedom to Speak Up Guardian (FTSUG) – to be offered as secondments to existing staff on a part-time basis		46	9	55
Chaplaincy research: Offering new meaningful perspectives for chaplains working with people of different faiths and beliefs and those not belonging to organised religion		7	-	7
Butterfly IQ+ Ultrasound Devices		51	-	51
Creative Arts Programme		-	92	-
Motor Neurone Disease (MND)/Breathing Support Project	15	13	-	13
50% subsidy towards the annual running costs for the SMH Radio		3	-	3
Twelve Digital Morphology Licences for April 2022 to March 2023	14	-	1	1

	Key for further details	Items relating to these projects included within SOFA for Year Ended 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2021 £'000
Post-COVID-19 Reflections & Learning - Team Day for the Intensive Care Unit (ICU) at SMH		-	5	-
Argos		1	-	1
Items from NRS Supplies		1	-	1
Two Toto Patient Turning-bed Systems		5	-	5
Remaining 50% fee for Audit and Strategy Work - Fresh Fundraising Ltd	7	-	4	4
Lindengate Nature Connection Programmes	9	-	60	-
Staff Network Activities		-	10	-
Volunteer Retention and Reward		1	21	-
Overseas Travel Hardship Fund		9	41	-
Fundraising costs contribution	11	38	58	-
Remaining 50% Fee for the Legacy Campaign - Fresh Fundraising Ltd	12	-	5	-
Restricted donations received from the Thorpe Family to be used to purchase equipment for the ICU at SMH		-	3	-
Three Clearmaxx PAPR Head top Hoods and 6 E3000X Air Hoses for the ICU at SMH		-	1	-
Restricted donations received from C. Crabtree to be used for the ICU at SMH		-	1	-
Restricted donations received from S. Pollard - to be used by the Paediatrics Diabetes Team (PDT)	19	-	1	-

	Key for further details	Items relating to these projects included within SOFA for Year Ended 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2022 £'000	Items not included within SOFA or Balance Sheet at 31 March 2021 £'000
Restricted donations received from S. Pollard - to be used by the PDT	19	-	1	-
Donations for the St. Patrick's Ward within the NSIC		-	2	-
Memory & Information Processing Battery from The Brain Injury Rehab Trust for the Buckinghamshire Neurorehabilitation Unit (BNRU) at Amersham General Hospital (AGH)		-	1	-
Kind Tide - Development of the Charity's website		-	4	-
Sub-Zero Studio Ltd - Development of the Charity's website		-	3	-
Crosses for the Chaplaincy Service		-	1	-
Reflective Coating for the office windows for AGH Adult Community Health Care Team (ACHT) - Rapid Response & Immediate Care (RRIC)		-	2	-
Phase 1 AGH Gardens Project		-	20	-
<b>Other total</b>		<b>337</b>	<b>1,190</b>	<b>1,082</b>
<b>Total Commitments</b>		<b>1,665</b>	<b>1,965</b>	<b>2,462</b>

Apart from the fundraising audit and strategy work, the Charity has not entered into any contractual arrangement for the approved expenditure above.



The items have been recognised on the Balance Sheet and/or SOFA to the extent to which the project has been delivered.

### Further details

1. Compulsory Reserve - increased as per authorisation from the Charitable Fund Committee (CFC).
2. Cancer Care and Haematology Unit (CCHU) decoration of the patients' waiting area - commitment released in March 2021.
3. Trust Innovation Manager - Bid fully utilised and closed in Feb 2022.
4. HR Schemes. Bid fully utilised and closed in April 2021.
5. NSIC Staff Changing rooms. Bid was fully released and closed in Sept 2021, as per instructions from the CFC.
6. Real Time Patient Electronic Observations and Escalation System. The Charity is awaiting further information regarding the status of this project.
7. Fee for Fundraising Audit and Strategy Work. Remaining 50% - Fresh Fundraising Ltd.
8. Total cost is £1.499m, of which Scannappeal is donating £1m and the Charitable Fund is contributing £0.499m. This project is scheduled to start in 2022-23.
9. Stage 3 Grant from NHS Charities Together (NHS CT) for £60,480 will be paying for the 1st year. We have received the interim 50% payment from NHS CT. The Charity will be paying for the 2nd year.
10. This is being purchased for the Dermatology Department - Scannappeal is contributing to 50% of the cost.
11. Fundraising cost contribution commitment.
12. Remaining 50% commitment for the Legacy Campaign with Fresh Fundraising.
13. Funded by the Cancer Care and Haematology Fund (CCHF) - Items to be received in June 2022.

- 
14. Legacy left to Cardiology - to be used for the purchase of a piece of medical equipment.
  15. Commitment was released and the donation was transferred to a new fund, established specifically for this project (The Chiltern American Women's Club (CAWC)/MND Breathing Support).
  16. Commitment was released as it was no longer required.
  17. Contribution received from Scannappeal in Nov 2021 to purchase the MRI Scanner for SMH.  
The effect of this transaction in the SOFA is Nil.
  18. Suspended - due to both the COVID-19 pandemic and the chief researcher resigning from the project.
  19. As the PDT doesn't have its own charitable fund, this has been committed in the Paediatric Amenity Fund, for use by the PDT.

## **20. Key assumptions and judgements**

The charity accrues for items of expenditure which relate to the previous year where invoices have not been processed or received before the year end. However, should it be necessary, estimates are made in some instances where invoices have not been received based on activity and/or expenditure for the year to date. During this financial year no estimates in expenditure accruals have been made.

No significant judgements have been made in preparing the accounts. No key assumptions have been made regarding any sources of estimation uncertainty with a significant risk of causing a future material adjustment.

## **21. Disputes with other parties**

There were no disputes, litigations or claims with other parties to report at 31 March 2022.

## **22. Taxation**

Buckinghamshire Healthcare NHS Trust Charitable Funds is a registered charity and as such benefit from certain exemptions from taxation on income and gains, to the extent that they are applied for charitable purposes.

## **23. Post balance sheet events**

There were no post balance sheet events to report at XX November 2022.

## 24. Comparative statement of financial activities

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment funds £'000	Total Funds at 31 March 2021 £'000
<b>Income and endowments from:</b>				
Donations and legacies:				
Donations	92	12	-	104
Legacies	359	184	-	543
<b>Subtotal: donations and legacies</b>	<b>451</b>	<b>196</b>	<b>-</b>	<b>647</b>
Charitable activities	197	-	-	197
Investment income	53	-	-	53
Other	70	111	2	183
<b>Total income</b>	<b>771</b>	<b>307</b>	<b>2</b>	<b>1,080</b>
<b>Expenditure on:</b>				
Raising funds:				
Fundraising activities	6	1	-	7
Investment management costs	10	15	-	25
<b>Subtotal: raising funds</b>	<b>16</b>	<b>16</b>	<b>-</b>	<b>32</b>
Charitable activities:				
Patients' welfare and amenities	238	188	-	426
Staff welfare and amenities	265	12	-	277
Research	72	240	-	312
Training and development	5	-	-	5
Other	-	-	2	2

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment funds £'000	Total Funds at 31 March 2021 £'000
<b>Subtotal: charitable activities</b>	<b>580</b>	<b>440</b>	<b>2</b>	<b>1,022</b>
<b>Total expenditure</b>	<b>596</b>	<b>456</b>	<b>2</b>	<b>1,054</b>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>	<b>175</b>	<b>(149)</b>	<b>-</b>	<b>26</b>
Net gains/(losses) on investments	510	836	15	1,361
<b>Net income/(expenditure)</b>	<b>685</b>	<b>687</b>	<b>15</b>	<b>1,387</b>
Transfer between funds	4	(4)	-	-
<b>Net movement in funds</b>	<b>689</b>	<b>683</b>	<b>15</b>	<b>1,387</b>
<b>Reconciliation of Funds:</b>				
Total funds brought forward at 1st April 2020	2,942	4,915	86	7,943
<b>Total fund carried forward at 31 March 2021</b>	<b>3,631</b>	<b>5,598</b>	<b>101</b>	<b>9,330</b>

## **25. Material uncertainty**

There was no material uncertainty in the Investment Portfolio for the property funds to report at 31 March 2022 and the market volatility had subsided substantially.

The long-term case for real estate investment remains strong, it is physically unaffected by viruses and in the long term (and in many cases the short term too) continues to provide income stability and the ability to add value through active asset management. Moreover, property yields continue to offer a healthy and rising margin over UK gilt rates and interest rates.